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1991-92

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COMPREHENSIVE ANNUAL FINANCIAL REPORT



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→ *Financial report - Ventura*

City of San Buenaventura, California
Year Ended June 30, 1992

CALL #	A1811					
TITLE	FINANCIAL REPORT-SAN BUENAVENTURA.					
	NRLF	NO	VOLUME		DEPOSITOR	STATUS
01 >	D	2 534 288	1970-1971		UCB IGSL	NON-CIRCULATE
02 >	D	2 534 289	1971-1972		UCB IGSL	NON-CIRCULATE
03 >	D	2 534 290	1972-1973		UCB IGSL	NON-CIRCULATE
04 >	D	2 534 291	1973-1974		UCB IGSL	NON-CIRCULATE
05 >	D	2 534 292	1974-1975		UCB IGSL	NON-CIRCULATE

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TITLE	FINANCIAL REPORT-SAN BUENAVENTURA.					
	NRLF	NO	VOLUME		DEPOSITOR	STATUS
06 >	D	2 534 293	1975-1976		UCB IGSL	NON-CIRCULATE
07 >	D	2 534 294	1976-1977		UCB IGSL	NON-CIRCULATE
08 >	D	2 534 295	1977-1978		UCB IGSL	NON-CIRCULATE
09 >	D	2 534 296	1978-1979		UCB IGSL	NON-CIRCULATE
10 >	D	2 534 297	1980-1981		UCB IGSL	NON-CIRCULATE

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TITLE	FINANCIAL REPORT-SAN BUENAVENTURA.					
	NRLF	NO	VOLUME		DEPOSITOR	STATUS
11 >	D	2 534 298	1981-1982		UCB IGSL	NON-CIRCULATE
12 >	D	2 534 299	1982-1983		UCB IGSL	NON-CIRCULATE
13 >	D	2 534 300	1983-1984		UCB IGSL	NON-CIRCULATE
14 >	D	2 534 301	1984-1985		UCB IGSL	NON-CIRCULATE
15 >	D	2 534 302	1985-1986		UCB IGSL	NON-CIRCULATE

CALL #	A1811					
TITLE	FINANCIAL REPORT-SAN BUENAVENTURA.					
	NRLF	NO	VOLUME		DEPOSITOR	STATUS
16 >	D	2 534 303	1986-1987		UCB IGSL	NON-CIRCULATE
17 >	D	2 534 304	1987-1988		UCB IGSL	NON-CIRCULATE
18 >	D	2 534 305	1988-1989		UCB IGSL	NON-CIRCULATE
19 >	D	2 534 306	1989-1990		UCB IGSL	NON-CIRCULATE
20 >	D	2 534 307	1990-1991		UCB IGSL	NON-CIRCULATE

These earlier reports should be changed to:

Financial report-Ventura

The LC authority for San Buenaventura is Ventura (Calif.). This is the name by which the city is commonly known.

Sorry we didn't catch this when the first batch of reports was sent to NRLF. We'll mark them "Financial report-Ventura" and "Budget-Ventura" in the future.

- Ron Heckart (643-6445)

Ron

CALL #	HJ9111 S141.B		
TITLE	BUDGET-SAN BUENAVENT.		
	NRLF	NO	VOLUME
01 >	C 2	799 215	1961-1962
02 >	C 2	799 214	1962-1963
03 >	C 2	799 213	1963-1964
04 >	C 2	799 212	1964-1965
05 >	C 2	799 211	1965-1966

DEPOSITOR	STATUS
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE

CALL #	HJ9111 S141.B		
TITLE	BUDGET-SAN BUENAVENT.		
	NRLF	NO	VOLUME
06 >	C 2	798 630	1966-1967
07 >	C 2	799 210	1967-1968
08 >	C 2	799 209	1968-1969
09 >	C 2	799 208	1969-1970
10 >	C 2	799 207	1970-1971

DEPOSITOR	STATUS
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE

CALL #	HJ9111 S141.B		
TITLE	BUDGET-SAN BUENAVENT.		
	NRLF	NO	VOLUME
11 >	C 2	799 206	1971-1972
12 >	C 2	799 205	1972-1973
13 >	C 2	799 204	1973-1974
14 >	C 2	798 647	1974-1975

DEPOSITOR	STATUS
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE

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CALL #	A6125		
TITLE	BUDGET-SAN BUENAVENTURA.		
	NRLF	NO	VOLUME
1 >	C 2	799 286	1979-1980
2 >	C 2	799 296	1980-1981
3 >	C 2	799 306	1981-1982
4 >	C 2	799 305	1982-1983
5 >	C 2	799 304	1983-1984

DEPOSITOR	STATUS
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE

CALL #	A6125		
TITLE	BUDGET-SAN BUENAVENTURA.		
	NRLF	NO	VOLUME
6 >	C 2	799 303	1984-1985
7 >	C 2	799 302	1985-1986
8 >	C 2	799 301	1986-1988
9 >	C 2	841 941	1988-1990

DEPOSITOR	STATUS
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE
UCB IGSL	NON-CIRCULATE

These should be changed to:
Budget-Ventura



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COMPREHENSIVE ANNUAL FINANCIAL REPORT



Prepared By: Finance Department
Year Ended June 30, 1992



INTRODUCTORY SECTION

City of San Buenaventura
COMPREHENSIVE ANNUAL FINANCIAL REPORT
Year Ended June 30, 1992
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CITY OF SAN BUENAVENTURA

September 18, 1992

CITY COUNCIL

Honorable Mayor and Members of the City Council
City of San Buenaventura
San Buenaventura, California

Gregory L. Carson, Mayor
Todd J. Collart, Deputy Mayor
Catherine F. Bean
Tom Buford
James L. Monahan
Jack Tingstrom
Gary R. Tuttle

The Comprehensive Annual Financial Report of the City of San Buenaventura (City) for the fiscal year ended June 30, 1992 is submitted herewith. This report was prepared in accordance with generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board (GASB) and other accounting authoritative bodies. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

This report reflects the financial reporting and financial statement formats as promulgated by the Governmental Accounting Standards Board. In this respect, all of the General Purpose Financial Statements (GPFS) and notes to the GPFS may be extracted from the comprehensive annual financial report and stand alone. The purpose of the GPFS is to provide the reader with an overview of the City's financial condition. Any reader desiring more detail than shown in the GPFS may use the combining and individual fund and account group statements and schedules shown elsewhere in the financial section.

In accordance with the above-mentioned guidelines, the accompanying report consists of the following parts:

- (1) the introductory section including this letter of transmittal from the Director of Finance;
- (2) the financial section presenting the general purpose financial statements of the City;
- (3) the supplemental financial statements which present combining statements by fund type and individual funds; and
- (4) exhibits - statistical information which set forth financial and non-financial data that present historical trends and other significant information about the City.

Economic Condition and Outlook

The City is located in the southwestern part of the state, and as a coastal community it ranks as one of the most desirable areas to live in the Country. Like the rest of the nation and the state, however, the City's economic growth has been affected by the prevailing recession, which has impacted the economy since it began in the latter part of 1990. Median

housing prices have declined slightly according to statewide surveys and growth in property valuations has slowed as compared to prior years. The City's unemployment rate has risen from 6.4 to 7.6 percent compared to a statewide increase from 8.0 to 9.5 percent over the prior fiscal year. Sales tax revenues, a major determinant in the City's ability to fund programs, have declined and are predicted to decline further if the recession continues. The City still remains as the sales tax leader in the County with the highest per capita sales tax; however, the margin of difference has narrowed as neighboring cities have expanded major retail-commercial developments. The City has a diversified economic base which includes service industries such as retail shopping, recreation facilities, restaurants, travel and leisure accommodations, light manufacturing, agricultural distribution, and oil drilling and services. The current recessionary conditions are reflected in service industries adding to the decline of sales tax dollars being returned to the City. However, the diversity of economic offerings has historically buffered the City from the more severe short-term economic fluctuations experienced in other parts of the State and nation. In addition, the City is helping local business by implementing a downtown specific plan for growth and revitalization of the downtown area. The City's top bond rating continues to reflect its financial strength and the confidence of the financial market.

Shortly after the City Council adopted the initial 90-92 Biennial Budget, the State balanced its budget by approving new legislation which imposed major new expenses on the City and reduced City subvention revenues. Passage of SB 2557 granted new authority to Counties to charge Cities a criminal justice administration fee for booking and processing arrested persons and to charge for the cost of property tax administration. Additional legislation, SB 899, decreased the City's cigarette tax revenue by 49 percent from the prior fiscal year. The budgetary impacts for 91-92 amounted to \$3.3 million. To offset these impacts, the City reduced \$1.4 million in planned expenditures, to which the Council added a provision for the carry-over of \$1.9 million in "managed savings" from the 90-91 budget. The City's action has allowed the current budget plan to be carried out with minimal impacts on City service levels. The City has strived to maintain a sound financial base with the use of prudent reserves. This management philosophy has enabled the City to assure its citizenry of financial stability and a continuation of critical services.

It appears that the sluggish economic recovery has undermined the State budget equilibrium, causing serious constraints on local governments' ability to forecast a realistic revenue picture until all of the State's adjustments are known. The City has prepared itself for a drawn out recession by reassessing City service levels, pursuing cautious spending programs, and exploring various new revenue options. The City's philosophy of maintaining a strong and viable financial base, while continuing to provide critical services to the community, underlie our on-going efforts.

Given the economic uncertainty in 92-93, the City imposed service program reductions estimated at \$3 million, and drew on approximately \$3 million of its surplus Public Employees' Retirement System Asset Funds to achieve a balanced budget plan.

Major Initiatives

For the Year. In preparing the 90-92 budgets, the City identified several major programs needed to meet citizens' needs for services, safeguard the environment, and enhance the community during fiscal year 91-92. These programs included development of a downtown specific plan, restoration of the Ventura Pier, introduction of a roadside sobriety checkpoint program, installation of a new Citywide telephone system, completion of the Amtrak commuter train platform, the Gang/Youth-at-Risk Intervention Programs, adoption of a community cultural plan, zoning ordinance improvements, business license tax ordinance improvements, and balancing water demand against supply.

Downtown Specific Plan: Committed to the restoration and revitalization of the Downtown, the City contracted with a consulting firm to prepare the Downtown Specific Plan encompassing 500 acres of developed and undeveloped land west of San Jon Road. The purpose of the Plan is to revitalize existing areas of Downtown and provide design guidance for future private and public improvements. Downtown business people, members of the Architectural Review Board, and property owners, working with the consulting firm, have produced a draft plan which has been presented at several public workshops and meetings to gain public support. A draft of the EIR is expected to be released shortly at which time it will proceed to the Planning Commission, followed by the City Council, and finally the Coastal Commission.

Ventura Pier Restoration: Plans for restoration of the Ventura Pier, a valuable historic and recreational resource along Ventura's coast, include repairing the damaged structure, widening the plaza entrance, adding a baitshop/snackbar, restrooms, fish cleaning facilities, benches, lighting and other amenities, and extending the bike path under the Pier to connect with the adjacent State Beach. An added feature will be "Wavespout", a wave-driven, kinetic copper sculpture placed within a portal cut into the end of the Pier. Restaurant and retail concessions are also being considered between the Pier and City parking structure. The City has secured \$3.5 million in State funding for this project, which was awarded the prestigious "Take Pride in California" award, and is expected to be complete by the summer of 1993.

Roadside Sobriety Checkpoint: Funded by an Anacapa Sciences DUI Enforcement grant, the City of Ventura, one of four agencies selected, presently operates a mobile sobriety checkpoint a minimum of one night every two weeks. Considered a less traditional type of checkpoint, and therefore a "showpiece", the mobile characteristic allows officers and community volunteers to move the trailer to an undisclosed location several times during the night. The purpose, to discourage the drunk driver from operating a vehicle out of fear of apprehension.

Citywide Phone System: Installation of a new, state-of-the-art telephone system has improved customer service and relations, produced cost savings, and allowed greater resource efficiency. The addition of a voice mail system and automated call attendants have permitted handling of a greater volume of calls, and have provided the ability to communicate outside of regular business hours. Direct dial-in extension numbers have increased convenience for callers, eliminating the need to be routed through an operator or secretary.

Amtrak Train: The recently completed Amtrak train platform is located at the Fairgrounds in the Downtown area. In addition to the introduction of a convenient means of transportation into the City, Ventura will certainly benefit by the alleviation of traffic congestion, promotion of tourism, reduction of air pollution by reduced vehicle mileage, and physical enhancement to the Fairgrounds location.

Youth-at-Risk and Gang Intervention: The Youth-at-Risk and Gang Intervention and Prevention Program introduced by the Recreation Department addresses the issue of the gang/youth-at-risk population in Ventura. The programs are designed to improve employability, self-esteem, and career opportunities, reinforce the need for community leadership, recognize youth for their leadership accomplishments and community service and focus on supporting the participants and their families. Programs include the Youth Employment Enhancement Program, mandatory parenting classes for parents of gang members or youth-at-risk, extended hours for public recreational facilities, guidance from professional artists for the purpose of City beautification, and social activities of interest to female gang members or youths-at-risk.

Community Cultural Plan: A comprehensive community planning process resulted in the development of a Community Cultural Plan, outlining strategies to meet the community's cultural arts needs as well as enhance economic vitality and create a positive community image. An Art in Public Places Ordinance was developed and adopted by Council and the City's first commissioned artwork will be installed as part of the Ventura Pier Restoration Project.

Zoning Ordinance: The culmination of a multi-year effort, the Zoning Ordinance has been revised and streamlined creating a more easily interpreted, user-friendly document for the general public and City employees alike. The new Ordinance will become effective in 92-93, following final Council acceptance, and review by the Coastal Commission.

Business License Tax Ordinance: Due in part to new State legislation requiring that taxation be based upon the apportioned amount of work performed in a jurisdiction, the Business License Tax Ordinance was fully revised and updated, designed to be more equitable, provide greater elasticity to keep in step with the economy, and meet all current legal standards. A consulting firm and Citizens Advisory Committee each worked jointly with the City to revise the Ordinance, which will become effective in August 1992.

Water Demands: Balancing water demand against supply continues to be a critical issue. Nearing completion are three major studies of long-term water supply alternatives, which include optimization of existing sources, delivery of water from the State Water Project, and a desalinization plant. During 91-92 water quality and production improved as the Saticoy Conditioning Facility was brought on-line and the Ventura River, producing a record high of 8,112 acre feet of water was increased by partially automating the Avenue Water Treatment Plant. Production increases were offset, however, by a decline in water from the Victoria Well and a decrease in the water allocation from the Fox Canyon Aquifer in the Casitas Municipal Water District. Finally, plans to join the Water, Sanitation, and Utility Billing sections to form a Utilities Division were approved by Council in

the spring of 1992. The reorganization will take effect in 92-93, and provide greater long-range planning and revenue management capabilities.

For the Future. In the face of difficult and uncertain economic times, it is expected that the City will give priority emphasis to programs, services and projects that have the greatest impact on the future economy, sustainability, and livability for the community at large.

The Council plans to form a citizen committee to participate in the assessment and prioritization of City service levels in relationship to the true needs of the community. The committee's recommendations will be presented for consideration by the City Council.

The following five focus areas, adopted by Council as part of the City's budget strategy, are considered to be those areas of most importance for the coming two-year financial planning cycle:

1. Positive Community Image
2. Resource Preservation
3. Downtown Vitality
4. Economic Vitality
5. Infrastructure Preservation

Department Focus. Each year the City selects a department to highlight for its efforts and accomplishments. For the year ended June 30, 1992, the City's Fire Department has been selected for review.

The Fire Department consists of three main divisions: Administration, Fire Prevention, and Operations.

The Administrative Division is responsible for monitoring, supporting, and coordinating all of the department's activities.

The Fire Prevention Division enforces fire and life safety codes and standards through a system of inspections and plan checks. This division also investigates fires for cause and origin, enforces hazardous materials laws, provides public education, and provides input in community development issues.

The Operations Division is responsible for all emergency response services including fires, toxic spills, emergency medical incidents and rescues. This division also coordinates the City's disaster response program. In addition, the Department administers the Hazard Abatement Program and is responsible for maintaining both public and private land parcels in a fire-safe condition.

A department-wide reorganization was recently completed which included new "focus assignments" for each of the six fire stations. These assignments include: public education; hazardous materials response; apparatus and equipment maintenance; a residential inspection program; training and operations; and emergency preparedness. In addition, a new position of Battalion Chief was created.

During the year, several significant improvements to the City's Fire and Life Safety System were achieved, which included the adoption of

comprehensive built-in fire protection standards, and increased fire and life safety standards for multi-family residential occupancies.

A recruitment was held for the position of Firefighter Trainee, with special emphasis given to attracting female and minority group candidates. An orientation was attended by 1191 individuals who returned applications, 999 individuals took the written test, and 740 candidates were invited to the physical agility test. The interviews and selection of up to 5 candidates are expected to occur by October, 1992.

The Department participated in a response to two major hazardous materials emergencies in conjunction with the Ventura County Fire Department. Cost recovery in the amount of \$73,648 has been received from the responsible parties associated with those incidents, and that money was returned to the General Fund.

On February 12, 1992, heavy rains caused the Ventura River to flood, damaging property and recreational vehicles at the Ventura Beach RV Resort. The Fire Department activated the Emergency Operations Center and coordinated the emergency response and rescue operations. The Department also participated in the fire suppression efforts during the Los Angeles riots, and is pursuing cost recovery for these events.

Two new fire engines of innovative design were purchased to replace outdated units, which will substantially reduce future operating costs. In addition, a new squad unit was purchased which will greatly increase the Department's service capabilities at lower operating costs.

In concert with the Police Department, the Fire Department completed the installation of new computer hardware and software, including an upgraded Computer Aided Dispatch System (CAD) and a Records Management System (RMS) for the Fire Department. Personal computer technology was introduced into the fire stations and integrated with the RMS to provide a system of greater versatility and capabilities.

The Department's current goal is to review the method of providing services in order to continue providing a high level of service to the community while addressing budget constraints.

Accounting System and Budgetary Control

The City's accounting and budgeting records for general government operations are maintained on a modified accrual basis, with the revenues being recorded when available and measurable and expenditures being recognized in the period in which the fund liability is incurred, if measurable. Accounting and budgeting for the City's utilities and other proprietary funds are maintained on the accrual basis.

In developing the City's accounting system, consideration is given to the adequacy of the City's system of internal accounting controls. Internal controls are designed to provide reasonable assurance with regard to the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits

likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management.

The Reporting Entity and Its Services

The funds and entities related to the City of San Buenaventura are normally controlled by or are dependent on the City based on the criteria of an organized entity, governmental character, and substantial autonomy. The City provides a wide range of services including streets, traffic signals, water, sewer, golf, police, fire, parks, recreation, community development and general administrative services. The City has reviewed the applicable promulgations of the GASB and, based on that review, the Redevelopment Agency of the City of San Buenaventura has been included in the reporting entity as it meets the criteria for inclusion. Further information on the reporting entity can be found in the Notes to the GPFS. Additionally, the San Buenaventura Public Facilities Financing Authority established during the 1985 fiscal year also meets the criteria for inclusion and has been included in the accompanying financial statements.

General Government Functions

General government functions are accounted for in the general fund, special revenue funds, debt service funds and capital projects funds. Enterprise, internal service and agency funds are not considered general government functions. Revenues from general government functions totaled \$64,522,019 during the fiscal year ended June 30, 1992, an increase of only 2 percent over the fiscal year ended June 30, 1991. Revenue from the general fund totalled \$51,012,643 during the fiscal year ended June 30, 1992, an increase of approximately 1 percent over the fiscal year ended June 30, 1991, compared to a 5 percent increase the year before.

The amount of general government revenues from various sources and the increase or decrease over the last fiscal year are shown in the following table:

<u>Revenue Source</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1991</u>	<u>Percent of Increase (Decrease)</u>
Property taxes and penalties	\$11,791,544	18	\$ 936,172	9%
Sales tax	12,812,088	20	(1,347,372)	(10)
Other taxes	9,603,895	15	(1,133,336)	(11)
Licenses and permits	383,570	1	(125,446)	(25)
Fines and forfeitures	517,344	1	(125,469)	(20)
Use of money and property	9,110,386	14	(386,312)	(4)
Intergovernmental	9,727,359	15	391,267	4
Charges for services	4,782,553	7	287,666	6
Contributions from property owners	2,392,428	4	2,392,428	100
Other revenue	<u>3,400,852</u>	<u>5</u>	<u>632,482</u>	23
Total	<u>\$64,522,019</u>	100%	<u>\$ 1,522,080</u>	

Total tangible assessed valuation of property of \$5,116,046,358 for the fiscal year 1991-92 represents an increase of approximately 2 percent over

the prior fiscal year. The increase in assessed valuations contributes to the 9 percent increase in property taxes and penalties. Also contributing to the overall increase is a change in reporting of Home Owners Property Tax Relief funds which had been reported as Intergovernmental Revenue in prior years. The increase in taxes resulting from the reporting change is approximately \$180,000. In addition, collection of delinquent property tax penalties are nearly double that of the prior year.

Sales tax revenue fell 10 percent from the prior fiscal year, representing a significant shift in revenue performance when compared to the average 8 percent annual increase experienced between 1986 and 1989. In 1990 sales tax revenue increased only 2 percent and in 1991 it decreased by 1 percent. Further decreases will be the expected trend until the weakened economy can begin a period of recovery.

Other tax revenue decreased by 11 percent as a result of the decrease in traffic mitigation fees, which had been greater in the prior year due to housing developments in the Kimball Road and Highway 126 Interchange area.

Licenses and permits revenue decreased 25 percent, as a result of reductions in revenue sources which include building permits, plumbing permits, and fire plan check permit fees. Each area felt the affects of the decrease in development caused by limitations on local water resources as well as the economic downturn.

Fines and forfeitures revenue decreased by 20 percent largely as a result of the Trial Court Funding Bill, which dedicated a greater percentage of vehicle traffic safety fine revenues to the County of Ventura for use in maintaining the trial court system.

Intergovernmental revenue experienced a 4 percent increase due to an approximate 5 percent increase in motor vehicle license fees from the State of California, and payment of SB90 claims by the State. A slight increase in total grant revenues is attributed to funds received from the Coastal Conservancy for beach dunes preservation and improvements to the Ventura River Estuary, and the receipt of SAFECO funds for use on the Ventura Pier Restoration project .

Use of money and property decreased by 4 percent during fiscal year 91-92. The primary cause for the decrease relates to a declining return on investments, as the California economy sinks to the lowest level in 15 years.

Contributions from property owners is a new category in general government revenue. It is related to the sale of special assessment bonds to fund the Porto Bello Canal Improvements.

Other revenue experienced a 23 percent increase, the result of revenue received from the Redevelopment Agency (RDA) in repayment of outstanding advances previously provided to the RDA by the City.

Revenue performances in all other categories were within anticipated levels.

Expenditures for general governmental purposes totaled \$69,676,774 for the fiscal year ended June 30, 1992. Expenditures for the general fund totaled

\$45,582,839 an increase of 9 percent over the previous fiscal year. Changes in levels of expenditures for major functions of the City are shown below:

<u>Function</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1991</u>	<u>Percent of Increase (Decrease)</u>
General government	\$10,437,851	15%	\$ (53,440)	(1)%
Community development	2,528,190	4	100,720	4
Public safety	20,350,486	29	1,625,394	9
Public works	4,608,457	7	51,819	1
Parks and recreation	7,026,214	10	647,891	10
Non-departmental	2,170,250	3	958,307	79
Capital Outlays	11,113,213	16	4,801,512	76
Debt service	<u>11,442,113</u>	<u>16</u>	<u>4,661,785</u>	69
Total	<u>\$ 69,676,774</u>	<u>100%</u>	<u>\$12,793,988</u>	

Changes in Expenditures

An increase of 9 percent in public safety expenditures stems largely from negotiated wage and benefit adjustments, as well as a significant increase in Fire Suppression overtime costs, the result of a shortage in firefighter personnel.

The 10 percent increase in Park and Recreation expenditures is the result of an intensive sidewalk replacement program, improvements to site landscaping which also caused a temporary increase in water usage at increased utility rates, and negotiated wage and benefit adjustments.

Non-departmental expenditures increased 79 percent due to the contribution of additional funds to the Employee Fringe Benefits Fund for sick and vacation leave time, offsetting a growing fund liability. Contributions are based on the City's policy decision to pay vested employees the value of 100% of accrued vacation leave time and 25% of accrued sick leave time (following ten (10) years of continuous City service) upon retirement or resignation. The Workers' Compensation outstanding claims liability increased in 91-92, and lastly, the cost of operating the City's Anti-Graffiti Program increased over the prior fiscal year.

An increase of 76 percent was experienced in capital outlays and is reflective of work performed on major projects which include Marina Park Beach Stabilization, a new citywide phone system, equipment for drug-related law enforcement, restoration of the Ventura Pier, improvements to the Porto Bello Canal, construction of the Amtrack commuter train platform, street improvements, and storm drain improvements.

Debt service costs increased by 69 percent as a result of a repayment of debt by the Redevelopment Agency to the City, and a large, final year's principal payment on the 1986 COP Equipment issue.

Current Tax Collection

The City has the power to levy a secured property tax rate for voter approved debt only. However, it also has the power to relinquish all or part of its share of the county secured property tax levy. Current year tax collections were 99 percent of the levy in 1991-92.

Debt Administration

As of June 30, 1992 the total principal debt service requirements to maturity as found in the financial section of this report are \$88,314,999 which include principal debt service requirements to maturity of \$6,576,938 for the City's Redevelopment Agency. The following tabulation indicates the City's bond ratings:

Outstanding Debt	Amount	Ratings		
		Moody's	Fitch	Standard & Poors
City's General Long-Term Obligations:				
1983 MIRB, Series A	\$ 5,090,000	-	A	-
1986 CIP COP Refunding	22,275,000	A	-	AAA
1986 CIP COP	20,900,000	A	-	A-
1987 CIP COP Refunding	4,200,000	A	-	A-
Parking Structure Lease	<u>798,060</u>			
	\$53,263,060			
City's Enterprise Funds:				
1969 Water Revenue	\$ 995,000	A	-	A
1970 Series B Water Revenue	1,650,000	A	-	A
1990 Water COP	12,870,000	Aaa	-	AAA
1971 Series A Sewer Revenue	280,000	A	-	A+
1971 Series B Sewer Revenue	510,000	A	-	A+
1986 Sewer Refunding	<u>\$12,170,000</u>	A+	-	A+
	\$28,475,000			
City's Redevelopment Agency General Long-Term Obligations:				
1973 Tax Allocation	\$ 720,000	-	-	-
Advance from City:				
Mission Plaza	978,973	-	-	-
Beachfront	1,583,824	-	-	-
Downtown	<u>3,294,141</u>	-	-	-
	<u>6,576,938</u>			
Total Outstanding	<u>\$88,314,998</u>			

Cash Management

The City treasurer invests temporarily idle cash in accordance with the government code and a formal investment policy filed with the City Council on an annual basis. During the year, funds were invested in U.S. Treasury Bills and Notes, U.S. Government Agencies, the State of California Local Agency Investment Fund, Bankers Acceptances, Certificates of Deposit, Commercial Paper, Medium Term Notes, Mutual funds, Corporate Notes and Bonds, and Money Market Funds. The average yield on investments during the fiscal year was 7.05 percent and total interest earnings for all funds was approximately \$8.6 million.

Risk Management

The City has a strong risk management program for workers' compensation and general liability. As part of the overall comprehensive evaluation of risk management, resources are being accumulated in the workers' compensation and risk management funds to meet potential losses. In addition, various risk control techniques, including the formation of a citywide safety committee, and an on-going hazardous material communication program, have been implemented to minimize accident-related losses. The City's Workers' Compensation program is self-insured up to \$250,000 per claim, with excess commercial insurance providing unlimited additional coverage. The Risk Management program is self-insured to \$1 million for each general liability claim, and \$5,000 for each property claim, with excess commercial insurance purchased to provide excess coverage in the amount of \$10 million per claim. The City also actively pursues subrogation, should any third party be the cause of an accident involving City employees or property.

The City continues to use the same accounting method for reporting claims liabilities in accordance with Generally Accepted Accounting Principles and the Governmental Accounting Standards Board Statement 10. The general claims liability of \$3,356,175 and the workers' compensation claims liability of \$3,619,195 include estimated reserves for losses incurred but not reported.

Enterprise Funds

In October of 1990, the water enterprise fund issued \$13 million in certificates of participation to finance the acquisition and construction of certain improvements to the water supply, treatment, storage and distribution systems of the City.

The City's water and sanitation revenue bonds require the City to maintain a ratio of net operating income to debt service requirements of at least 1.25. Both the water and sanitation funds have met this requirement in 1991-92.

As demonstrated by the statements and schedules contained in the financial section of this report, the water and sanitation enterprise funds remain in sound financial condition at June 30, 1992.

Two Year Budget

The City operates with a two year budget plan which has provided flexibility to be responsive to needs as they materialize and has simplified budget administration.

The two year budget approach has proven to be an effective tool which has encouraged staff to use their ingenuity and think in terms of the big picture while promoting prudent financial management.

Future Prospects

Providing quality and responsive services to the total community remains as the guiding principle which will direct and shape City programs. In addition to the focus areas previously described as priorities in the coming two-year budget process, the City Council is also committed to long range

planning and quality tourism. These combined issues remain at the core of all the City's budgetary and administrative decisions.

In past years, City revenue in all primary funds reflected growth, diversity, and a strong local economy; however, the recession has taken its toll on the economy, affecting critical revenue sources which include sales tax, property tax, fines and forfeitures, franchise taxes, transient occupancy tax, and cigarette taxes. Prudent economic planning, reassessment of City service levels utilizing valued input from the community, and creative reorganization to achieve greater efficiencies will be of strong importance in mitigating the effects of the recession.

Independent Audit

The City Charter requires an annual audit of the records and accounts of the City by an independent certified public accountant. This requirement has been complied with and the report of independent auditors has been included in this report.

Certificate of Achievement For Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of San Buenaventura for its comprehensive annual financial report for the fiscal year ended June 30, 1991. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Outstanding Award in Financial Reporting

The California Society of Municipal Finance Officers (CSMFO) presented the City of San Buenaventura with an Outstanding Award for its comprehensive annual financial report for the fiscal year ended June 30, 1991.

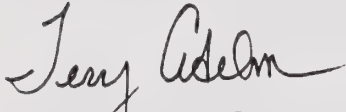
This award is designed to recognize cities which demonstrate superior financial reporting. The report must meet requirements outlined in the CSMFO Awards Checklist, satisfying generally accepted accounting principles in all material respects, complying with generally accepted auditing standards, and including certain statistical information.

The Outstanding Award is valid for a period of one year only. The City will continue to participate in the program by submitting the current comprehensive annual financial report to CSMFO in order to determine its eligibility for another award.

Acknowledgements

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire Finance Department staff. Special recognition is given to the Accounting Services Division for the coordination and preparation of this year's report.

Respectfully submitted,

A handwritten signature in cursive script, reading "Terry Adelman".

Terry M. Adelman
Director of Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of San Buenaventura,
California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1991

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.




President


Executive Director

*California Society of
Municipal Finance Officers*

Certificate of Award
Outstanding Financial Reporting 1990-91

Presented to

City of San Buenaventura

This certificate is issued in recognition of meeting professional standards and criteria in reporting which reflect a high level of quality in the annual financial statements and in the underlying accounting system from which the reports were prepared.

February 28, 1992



Daniel J. Commons
Chair, Professional & Technical Standards Committee

Jim Lindsay
President

Dedicated to Excellence in Municipal Financial Management

City of San Buenaventura
DIRECTORY OF CITY OFFICIALS

June 30, 1992

Gregory L. Carson
Mayor

Todd Collart
Deputy Mayor

Cathy Bean
Councilmember

Gary Tuttle
Councilmember

James L. Monahan
Councilmember

Thomas Buford
Councilmember

Jack Tingstrom
Councilmember

John S. Baker
City Manager

Lauraine Brekke
Assistant City Manager

Barbara J. Kam
City Clerk

Terry M. Adelman
Director of Finance

Everett D. Millais
Director of Community
Development

Vernon L. Hamilton
Fire Chief

Richard F. Thomas
Police Chief

Barbara M. Harison
Director of Parks
and Recreation

Shelley F. Jones
Director of Public
Works

Peter D. Bulens
City Attorney

City of San Buenaventura

PRIMARY ADVISORY BOARDS AND COMMISSIONS

June 30, 1992

Planning Commission

Ingrid Elsei
Timothy Downey
Sandy E. Smith
Clark Owens
Jim Lovins
Charles R. Thomas
Carolyn Means-Casavan

Library Board

Sally Willson Weimer
Johanna Overby
Martin A Rooney
Keith Burns

Parking Place Commissioners
Vehicle Parking Districts

Districts No. 1 and 2:

Robert Smith
Thomas J. Wood
Allan R. Schulze
Kevin Seelos

District No. 3:

Lary A. Reid
William F. Zuber, M.D.
Robert J. Alviani

Parks and Recreation

John M. Behne
Frank Cavola
Steve Tobias
La Verne L. Arnold
John K. Correa
Edna Mills
Deborah Jean Nelson

Historic Preservation
Commission

Jo Rogers
Theda Barnett
Betty Nilmeier
Jacqueline Strobel Kelly
Richard Peterson
Philip J. Hardison
Albert Okuma

Architectural Review Board

David Sargent
Nicholas Deitch
Curt Stiles
Ted Temple
Ingrid Elsei

CITY OF SAN BUENAVENTURA



HOUSING AUTHORITY

PORT DISTRICT

CITY COUNCIL

- Planning Commission
- Architectural Review Board
- Vehicle Parking Districts
- Bldg. & Safety Appeals Board
- Mobile Home Rent Review Board

**REDEVELOPMENT
AGENCY**

**CITY
ATTORNEY**

- Parks & Recreation Commission
- Tree Advisory Committee
- First Sunday Critiquing Committee
- Bicycle Technical Advisory Committee
- Library Board
- Historic Preservation Commission

CITY MANAGER

**ASSISTANT CITY
MANAGER**

- CITY CLERK
- ENVIRONMENTAL ISSUES /
RECYCLING

- BUDGET
- PERSONNEL
- CITY INFORMATION AGENCY
- INFORMATION SERVICES
(DATA PROCESSING)
- SPECIAL EVENTS

FINANCE

- Administration
- Accounting Services
- Purchasing
- Revenue Management
- Treasury Management

COMMUNITY DEVELOPMENT

- Administration
- Building and Safety
- Planning
- Revitalization

POLICE

- Administration
- Police/Fire Communications
- Field Services
- Investigation
- Support Services

FIRE

- Administration
- Suppression
- Prevention and Public Education
- Emergency Preparedness

PUBLIC WORKS

- Administration
- Maintenance Services
- Engineering
- Public Utilities

PARKS & RECREATION

- Administration
- Parks
- Recreation





FINANCIAL SECTION

Combined Statements – Overview

Combined Statements – Overview

These statements provide an overview of the financial position and the operating results of all fund types and account groups. They also serve as an introduction to the more detailed statements and schedules that follow.

September 18, 1992

Honorable Mayor and Members of the City
Council of the City of San Buenaventura

Independent Auditors' Report

We have audited the accompanying general purpose financial statements of the City of San Buenaventura, California, as of and for the year ended June 30, 1992, as listed in the table of contents. These financial statements are the responsibility of the City of San Buenaventura management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of San Buenaventura at June 30, 1992, and the results of its operations and the cash flows of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of San Buenaventura. The information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole. The combined schedule of bonded indebtedness, the debt service requirements to maturity and the statistical information listed in the table of contents were not audited by us and, accordingly, we do not express an opinion thereon.

Moreland & Associates





City of San Buenaventura
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1992
With Comparative Totals for June 30, 1991

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>ASSETS AND OTHER DEBITS</u>				
Assets:				
Cash and cash equivalents (Note 2)	\$ 18,492,668	\$ 14,964,808	\$ 14,732,994	\$ 956,333
Investments (Note 2)	20,763,480	11,109,875	10,937,780	709,982
Investment in bonds (Note 19)	2,515,472	0	0	0
Accounts receivable (net of allowances for uncollectibles)	230,088	28,218	0	0
Due from other funds (Note 8)	57,398	0	0	225,066
Due from other governments	2,541,483	1,107,578	0	316,932
Due from others	1,355,378	849	0	0
Prepaid items	30,255	0	0	0
Accrued interest	1,726,319	0	0	0
Inventory, at cost	340,063	0	0	0
Restricted cash and cash equivalents (Note 2)	0	0	5,877,681	0
Restricted investments (Note 2)	0	0	0	0
Property, plant and equipment (net of accumulated depreciation) (Note 5)	0	0	0	0
Notes receivable (Note 17)	0	0	0	0
Investment—land and buildings held for resale	0	0	0	2,244,542
Water rights	0	0	0	0
State water line construction project (Note 11)	0	0	0	0
Investment in South Coast Area Transit (Note 4)	0	0	0	0
Advances to Redevelopment Agency (Note 6)	5,856,938	0	0	0
Other	0	0	0	0
Other Debits:				
Amount available for retirement of long-term debt (Note 6)	0	0	0	0
Amount to be provided for retirement of general long-term debt	0	0	0	0
Total Assets and Other Debits	<u>\$ 53,909,542</u>	<u>\$ 27,211,328</u>	<u>\$ 31,548,455</u>	<u>\$ 4,452,855</u>

See accompanying notes to general purpose financial statements.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Agency	General Fixed Assets	General Long-Term Obligation	June 30, 1992	June 30, 1991
\$ 12,170,822	\$ 8,868,717	\$ 9,780,589	\$ 0	\$ 0	\$ 79,966,931	\$ 70,995,577
9,035,620	6,584,135	0	0	0	59,140,872	67,902,675
10,000	0	0	0	0	2,525,472	10,000
3,135,617	29,997	0	0	0	3,423,920	2,828,389
0	675,195	4,512	0	0	962,171	1,836,589
41,237	31,590	0	0	0	4,038,820	4,164,157
129,262	6,626,154	0	0	0	8,111,643	5,983,956
145	55,723	0	0	0	86,123	74,659
0	0	0	0	0	1,726,319	1,875,488
0	0	0	0	0	340,063	322,338
8,225,774	0	0	0	0	14,103,455	18,013,774
6,106,815	0	0	0	0	6,106,815	3,351,813
67,170,276	4,385,883	0	58,445,293	0	130,001,452	127,604,243
0	292,596	0	0	0	292,596	294,242
0	0	0	0	0	2,244,542	1,566,298
1,221,838	0	0	0	0	1,221,838	1,221,838
9,465,175	0	0	0	0	9,465,175	8,697,136
1,806,054	0	0	0	0	1,806,054	1,967,028
0	0	0	0	0	5,856,938	15,939,137
6,389	0	0	0	0	6,389	10,574
0	0	0	0	30,379,062	30,379,062	32,771,750
0	0	0	0	29,460,936	29,460,936	39,086,694
<u>\$ 118,525,024</u>	<u>\$ 27,549,990</u>	<u>\$ 9,785,101</u>	<u>\$ 58,445,293</u>	<u>\$ 59,839,998</u>	<u>\$ 391,267,586</u>	<u>\$ 406,518,355</u>

City of San Buenaventura
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS – Continued
June 30, 1992
With Comparative Totals for June 30, 1991

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>LIABILITIES, FUND EQUITY AND OTHER CREDITS</u>				
Liabilities:				
Accounts payable	\$ 455,817	\$ 119,564	\$ 0	\$ 11,191
Contracts payable	88,194	162,273	0	407,109
Interest payable	0	0	944,327	0
Accrued liabilities (Note 7)	0	0	0	0
Due to other funds (Note 8)	540,615	63,890	225,066	26,521
Due to other governments	456,906	0	0	0
Deposits held for others	3,519,745	634	0	0
Deferred revenue (Note 9)	1,004,418	3,694	0	0
Certificates of participation, municipal improvement obligations and parking structure lease (Note 6)	0	0	0	0
Long-term advance payable (Note 6)	0	0	0	0
Revenue bonds payable (Note 6)	0	0	0	0
Tax allocation bonds payable (Note 6)	0	0	0	0
Total Liabilities	<u>6,065,695</u>	<u>350,055</u>	<u>1,169,393</u>	<u>444,821</u>
Fund Equity and Other Credits				
Fund Equity:				
Contributed capital (Note 14)	0	0	0	0
Investment in general fixed assets (Note 5)	0	0	0	0
Retained earnings (Note 15):				
Reserved	0	0	0	0
Unreserved	0	0	0	0
Fund Balances (Note 15):				
Reserved	34,498,703	19,101,898	30,379,062	4,008,034
Unreserved:				
Designated	994,743	7,759,375	0	0
Undesignated	12,350,401	0	0	0
Total Fund Equity and Other Credits	<u>47,843,847</u>	<u>26,861,273</u>	<u>30,379,062</u>	<u>4,008,034</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 53,909,542</u>	<u>\$ 27,211,328</u>	<u>\$ 31,548,455</u>	<u>\$ 4,452,855</u>

See accompanying notes to general purpose financial statements

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Agency	General Fixed Assets	General Long-term Obligation	June 30, 1992	June 30, 1991
\$ 644,170	\$ 554,136	\$ 0	\$ 0	\$ 0	\$ 1,784,878	\$ 1,526,351
89,158	6,462	0	0	0	753,196	886,958
602,415	0	500	0	0	1,547,242	617,436
439,396	10,312,204	0	0	0	10,751,600	9,324,893
80,210	21,357	4,512	0	0	962,171	1,836,589
0	0	0	0	0	456,906	12,041
300,215	7,684	9,780,089	0	0	13,608,367	12,240,438
0	6,553,831	0	0	0	7,561,943	9,200,546
12,870,000	0	0	0	53,263,060	66,133,060	68,099,307
0	0	0	0	5,856,938	5,856,938	15,939,137
15,605,000	0	0	0	0	15,605,000	16,195,000
0	0	0	0	720,000	720,000	820,000
30,630,564	17,455,674	9,785,101	0	59,839,998	125,741,301	136,698,696
44,135,360	3,763,670	0	0	0	47,899,030	47,469,384
0	0	0	58,445,293	0	58,445,293	57,244,658
18,258,389	2,231,068	0	0	0	20,489,457	19,120,432
25,500,711	4,099,578	0	0	0	29,600,289	28,625,147
0	0	0	0	0	87,987,697	88,117,160
0	0	0	0	0	8,754,118	16,002,083
0	0	0	0	0	12,350,401	13,240,795
87,894,460	10,094,316	0	58,445,293	0	265,526,285	269,819,659
\$ 118,525,024	\$ 27,549,990	\$ 9,785,101	\$ 58,445,293	\$ 59,839,998	\$ 391,267,586	\$ 406,518,355

City of San Buenaventura
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES
 Year Ended June 30, 1992
 With Comparative Totals for the Year Ended June 30, 1991

	Governmental	
	General	Special Revenue
Revenues:		
Taxes	\$ 33,026,880	\$ 329,702
Licenses and permits	383,570	0
Intergovernmental revenue	4,852,761	3,940,268
Charges for services	2,569,932	2,212,621
Fines and forfeitures	382,735	134,609
Use of money and property	6,879,658	1,517,993
Contributions from property owners	0	0
Other	2,917,107	176,913
Total Revenues	51,012,643	8,312,106
Expenditures:		
Current:		
General government	9,470,425	967,426
Community development	2,528,190	0
Public safety	20,063,344	287,142
Public works	4,608,457	0
Parks and recreation	3,888,768	3,137,446
Non-departmental	2,170,250	0
Capital outlays	2,853,405	4,903,828
Debt service (Note 6):		
Principal retirement	0	0
Interest and other charges	0	0
Total Expenditures	45,582,839	9,295,842
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,429,804	(983,736)
Other Financing Sources (Uses):		
Advance from other funds	0	0
Forgiveness of advance to Redevelopment Agency (Note 6)	0	0
Operating transfers in (Note 20)	896,335	2,208,349
Operating transfers out (Note 20)	(6,136,987)	(986,722)
Total Other Financing Sources (Uses)	(5,240,652)	1,221,627
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	189,152	237,891
Fund Balances — July 1	47,654,695	26,623,382
Fund Balances — June 30	\$ 47,843,847	\$ 26,861,273

See accompanying notes to general purpose financial statements.

Fund Types		Totals (Memorandum Only)	
Debt Service	Capital Projects	Year Ended	
		June 30, 1992	June 30, 1991
\$ 0	\$ 850,945	\$ 34,207,527	\$ 35,752,063
0	0	383,570	509,016
0	934,330	9,727,359	9,336,092
0	0	4,782,553	4,494,887
0	0	517,344	642,813
273,616	439,119	9,110,386	9,496,698
0	2,392,428	2,392,428	0
765	306,067	3,400,852	2,768,370
<u>274,381</u>	<u>4,922,889</u>	<u>64,522,019</u>	<u>62,999,939</u>
0	0	10,437,851	10,491,291
0	0	2,528,190	2,427,470
0	0	20,350,486	18,725,092
0	0	4,608,457	4,556,638
0	0	7,026,214	6,378,323
0	0	2,170,250	1,211,943
0	3,355,980	11,113,213	6,311,701
6,051,951	0	6,051,951	1,587,661
5,390,162	0	5,390,162	5,192,667
<u>11,442,113</u>	<u>3,355,980</u>	<u>69,676,774</u>	<u>56,882,786</u>
<u>(11,167,732)</u>	<u>1,566,909</u>	<u>(5,154,755)</u>	<u>6,117,153</u>
0	85,176	85,176	659,161
0	(3,198,243)	(3,198,243)	0
9,722,851	0	12,827,535	8,501,043
(947,807)	(4,756,019)	(12,827,535)	(8,501,043)
<u>8,775,044</u>	<u>(7,869,086)</u>	<u>(3,113,067)</u>	<u>659,161</u>
(2,392,688)	(6,302,177)	(8,267,822)	6,776,314
<u>32,771,750</u>	<u>10,310,211</u>	<u>117,360,038</u>	<u>110,583,724</u>
<u>\$ 30,379,062</u>	<u>\$ 4,008,034</u>	<u>\$ 109,092,216</u>	<u>\$ 117,360,038</u>

City of San Buenaventura
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
 GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUND TYPES
 Year Ended June 30, 1992

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 34,948,100	\$ 33,026,880	\$ (1,921,220)
Licenses and permits	498,705	383,570	(115,135)
Intergovernmental revenue	7,790,650	4,852,761	(2,937,889)
Charges for services	2,675,942	2,569,932	(106,010)
Fines and forfeitures	371,700	382,735	11,035
Use of money and property	5,698,338	6,879,658	1,181,320
Other	2,339,698	2,917,107	577,409
Total Revenues	54,323,133	51,012,643	(3,310,490)
Expenditures:			
Current:			
General government	10,320,158	9,470,425	849,733
Community development	3,021,587	2,528,190	493,397
Public safety	21,525,411	20,063,344	1,462,067
Public works	5,044,780	4,608,457	436,323
Parks and recreation	4,193,166	3,888,768	304,398
Non-departmental	2,299,382	2,170,250	129,132
Capital outlays	23,290,819	2,853,405	20,437,414
Debt service (Note 6):			
Principal retirement	0	0	0
Interest and other charges	0	0	0
Total Expenditures	69,695,303	45,582,839	24,112,464
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,372,170)	5,429,804	20,801,974
Other Financing Sources (Uses):			
Operating transfers in	988,117	896,335	(91,782)
Operating transfers out	(6,178,292)	(6,136,987)	41,305
Total Other Financing Sources (Uses)	(5,190,175)	(5,240,652)	(50,477)
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(20,562,345)	189,152	20,751,497
Fund Balances – July 1	47,654,695	47,654,695	0
Fund Balances – June 30	\$ 27,092,350	\$ 47,843,847	\$ 20,751,497

See accompanying notes to general purpose financial statements.

Special Revenue Funds			Debt Service Funds		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 4,483,617	\$ 329,702	\$ (4,153,915)	\$ 0	\$ 0	\$ 0
50,000	0	(50,000)	0	0	0
3,220,487	3,940,268	719,781	0	0	0
2,732,477	2,212,621	(519,856)	0	0	0
240,000	134,609	(105,391)	0	0	0
537,050	1,517,993	980,943	353,831	273,616	(80,215)
1,806,300	176,913	(1,629,387)	0	765	765
<u>13,069,931</u>	<u>8,312,106</u>	<u>(4,757,825)</u>	<u>353,831</u>	<u>274,381</u>	<u>(79,450)</u>
1,486,184	967,426	518,758	0	0	0
0	0	0	0	0	0
335,598	287,142	48,456	0	0	0
0	0	0	0	0	0
3,313,031	3,137,446	175,585	0	0	0
0	0	0	0	0	0
25,690,605	4,903,828	20,786,777	0	0	0
0	0	0	5,195,846	6,051,951	(856,105)
0	0	0	6,324,368	5,390,162	934,206
<u>30,825,418</u>	<u>9,295,842</u>	<u>21,529,576</u>	<u>11,520,214</u>	<u>11,442,113</u>	<u>78,101</u>
<u>(17,755,487)</u>	<u>(983,736)</u>	<u>16,771,751</u>	<u>(11,166,383)</u>	<u>(11,167,732)</u>	<u>(1,349)</u>
3,175,555	2,208,349	(967,206)	10,932,862	9,722,851	(1,210,011)
(2,025,000)	(986,722)	1,038,278	(1,589,641)	(947,807)	641,834
<u>1,150,555</u>	<u>1,221,627</u>	<u>71,072</u>	<u>9,343,221</u>	<u>8,775,044</u>	<u>(568,177)</u>
(16,604,932)	237,891	16,842,823	(1,823,162)	(2,392,688)	(569,526)
<u>26,623,382</u>	<u>26,623,382</u>	<u>0</u>	<u>32,771,750</u>	<u>32,771,750</u>	<u>0</u>
<u>\$ 10,018,450</u>	<u>\$ 26,861,273</u>	<u>\$ 16,842,823</u>	<u>\$ 30,948,588</u>	<u>\$ 30,379,062</u>	<u>\$ (569,526)</u>

City of San Buenaventura
**COMBINED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS – ALL PROPRIETARY FUND TYPES**
 Year Ended June 30, 1992
 With Comparative Totals for the Year Ended June 30, 1991

	Proprietary Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Service	Year ended	
			June 30, 1992	June 30, 1991
Operating Revenues:				
Charges for services	\$ 18,367,108	\$ 19,002,630	\$ 37,369,738	\$ 33,173,201
Other operating revenues	153,533	2,115,838	2,269,371	2,628,998
Total Operating Revenues	18,520,641	21,118,468	39,639,109	35,802,199
Operating Expenses:				
Personal services	3,998,904	3,130,250	7,129,154	6,892,584
Contractual services	2,268,594	1,281,537	3,550,131	4,487,574
Materials and supplies	2,023,221	857,109	2,880,330	2,783,560
General and administrative	6,016,164	9,373,399	15,389,563	11,901,912
Insurance premiums and settlements	0	6,232,657	6,232,657	6,007,636
Depreciation	2,087,518	694,078	2,781,596	2,530,553
Total Operating Expenses	16,394,401	21,569,030	37,963,431	34,603,819
Operating Income (Loss)	2,126,240	(450,562)	1,675,678	1,198,380
Non–Operating Revenues (Expenses):				
Interest Income	2,410,028	362,718	2,772,746	3,247,337
Interest expense	(1,884,995)	0	(1,884,995)	(1,726,854)
Gain (loss) on sale of assets	(74,821)	16,533	(58,288)	(40,000)
Equity in income (loss) of South Coast Area Transit	(160,974)	0	(160,974)	(50,637)
Total Non–Operating Revenues	289,238	379,251	668,489	1,429,846
Net Income (Loss)	2,415,478	(71,311)	2,344,167	2,628,226
Retained Earnings – July 1, Restated (Note 16)	41,343,622	6,401,957	47,745,579	45,117,353
Retained Earnings – June 30	\$ 43,759,100	\$ 6,330,646	\$ 50,089,746	\$ 47,745,579

See accompanying notes to general purpose financial statements.

City of San Buenaventura
 COMBINED STATEMENTS OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES
 Year Ended June 30, 1992
 With Comparative Totals for the Year Ended June 30, 1991

	Proprietary Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Services	Year Ended	
			June 30, 1992	June 30, 1991
Cash flows from operating activities:				
Cash received from customers	\$ 17,935,649	\$ 0	\$ 17,935,649	\$ 16,306,974
Cash received from charges	0	19,608,875	19,608,875	14,368,238
Cash payments to suppliers for goods and services	(10,358,871)	(9,625,328)	(19,984,199)	(17,727,748)
Cash payments to employees for services	(3,998,904)	(3,130,250)	(7,129,154)	(4,670,826)
Insurance premiums and settlements	0	(6,232,657)	(6,232,657)	(4,994,636)
Other operating revenues	153,533	2,115,838	2,269,371	407,241
Net cash provided by operating activities	3,731,407	2,736,478	6,467,885	3,689,243
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(3,050,481)	(781,744)	(3,832,225)	(8,606,253)
Contributions from others	16,383	17,983	34,366	210,365
State water line construction project	(768,039)	0	(768,039)	(694,001)
Decrease to contracts payable	(403,029)	0	(403,029)	125,543
Repayments of revenue bonds	(585,000)	0	(585,000)	(655,000)
Interest paid on revenue bonds and contracts	(1,899,266)	0	(1,899,266)	(1,595,638)
Proceeds from sale of equipment	616	49,614	50,230	88,624
Proceeds from water financing	0	0	0	13,000,000
Net cash provided by (used for) capital and related financing activities	(6,688,816)	(714,147)	(7,402,963)	1,873,640
Cash flows from investing activities:				
Purchase of investment securities	(17,337,851)	(7,610,574)	(24,948,425)	(17,426,351)
Proceeds from sale and maturity of investments	15,942,573	7,742,480	23,685,053	16,296,366
Interest and dividends on investments	2,410,028	362,718	2,772,746	3,247,337
Net cash provided by investing activities	1,014,750	494,624	1,509,374	2,117,352
Net cash increase (decrease) in cash and cash equivalents	(1,942,659)	2,516,955	574,296	7,680,235
Cash and cash equivalents at beginning of year	22,339,255	6,351,762	28,691,017	21,010,782
Cash and cash equivalents at end of year	\$ 20,396,596	\$ 8,868,717	\$ 29,265,313	\$ 28,691,017

Fixed assets valued at \$25,451 were contributed from developers.

City of San Buenaventura
 COMBINED STATEMENTS OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES – Continued
 Year Ended June 30, 1992
 With Comparative Totals for the Year Ended June 30, 1991

Reconciliation of Operating Income to
 Net Cash Provided by Operating Activities

	Enterprise	Internal Service	Totals (Memorandum Only)	
			June 30, 1992	June 30, 1991
Operating income	\$ 2,126,240	\$ (450,562)	\$ 1,675,678	\$ 611,697
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	2,087,518	694,078	2,781,596	2,530,553
Provision for loss reserves	0	0	0	1,396,527
Provision for uncollectable accounts	65,001	8,111	73,112	23,554
Change in assets and liabilities:				
Increase in accounts receivable	(480,278)	(19,285)	(499,563)	(530,863)
(Incr) Decr in due from others	(16,183)	617,419	601,236	(1,387,136)
Incr (Decr) in due to others	(82,004)	11,002	(71,002)	172,569
(Incr) Decr in prepaid expenses	216	3,085	3,301	(20,030)
Increase in accounts payable	57,566	340,619	398,185	881,001
Increase in accrued liabilities	0	1,528,055	1,528,055	6,683
Incr (Decr) in deposits held for others	(26,669)	3,956	(22,713)	4,688
Total adjustments	1,605,167	3,187,040	4,792,207	3,077,546
Net cash provided by operating activities	<u>\$ 3,731,407</u>	<u>\$ 2,736,478</u>	<u>\$ 6,467,885</u>	<u>\$ 3,689,243</u>

See accompanying notes to general purpose financial statements.

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 1: Summary of Significant Accounting Policies

The City of San Buenaventura, incorporated as a town on March 10, 1866, was recognized as a city by election on December 4, 1905 which was certified January 5, 1906. The initial City Charter was adopted October 13, 1931 and was revised most recently on November 4, 1986. The City operates under a Council/Manager form of government and provides the following services as authorized by its Charter: public safety (police and fire), public works (streets, water and sanitation), parks and recreation, community development (planning and zoning), and general administrative services.

A. Reporting Entity:

The decision to include related entities in the City's General Purpose Financial Statements (GPFS) pursuant to Governmental Accounting Standards Board (GASB) requirements was determined by applying the following criteria. The first criterion is the governing body's ability to exercise oversight responsibility of which the most significant indication is that of financial interdependency. Other indications are the selection of governing authority, designation of management, ability to influence operations, and accountability for fiscal matters. The second criterion used to include related entities in the GPFS is the existence of special financing relationships and/or the ability to exercise oversight responsibilities. Based upon these criteria, the following is a summary of each component unit included in the City's GPFS.

Redevelopment Agency of the City of San Buenaventura
(Redevelopment Agency)

The Redevelopment Agency was created by the City of San Buenaventura City Council in August 1961. The Agency has been included in the accompanying General Purpose Financial Statements since the City Council acts as the Redevelopment Agency's governing board and exerts significant influence over its operations. The Redevelopment Agency's operations are governmental in nature and as such, its data has been included in the Redevelopment capital projects and Redevelopment debt service funds with its long-term obligations included in the general long-term obligations account group.

San Buenaventura Public Facilities Financing Authority

The San Buenaventura Public Facilities Financing Authority (Authority) was established by ordinance, pursuant to the City Charter and Constitution of the State of California, as a public body, corporate and politic, acting to facilitate serving the public purposes of the City. The Ordinance was adopted on May 28, 1985, and became effective July 1, 1985. The governing body of the Authority is comprised of the con-

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 1: Summary of Significant Accounting Policies - Continued

senting members of the City Council. The Authority is empowered to construct, acquire, maintain and improve public facilities and improvements within the city and to sell, lease, exchange, transfer, encumber or otherwise dispose of any interest in property. The Authority's activities presently consist of providing financial assistance to the City through the issuance of Certificates of Participation and the leasing of assets to the City. At the end of the lease term, all assets revert to the City. The activities of the Authority are included in the debt service funds with long-term obligations reflected in the long-term obligations account group. For financial reporting purposes the leases between the City and the Authority have been eliminated.

There are no other entities which meet the criteria for inclusion in the City's GPFS.

The accounting policies of the City of San Buenaventura conform to generally accepted accounting principles. The following is a summary of the more significant policies.

B. Fund Accounting:

The accounts of the City are organized on the basis of funds with each fund considered a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate.

Governmental Fund Types

General Fund:

The general fund is the general operating fund of the City. All general tax revenues and other receipts that are not allocated by law or contractual agreement to a specific fund are accounted for in this fund. All general operating expenditures, fixed charges, and any capital improvement costs that are not paid through other funds are paid from this fund.

Special Revenue Funds:

Special revenue funds are used to account for revenue sources legally restricted to expenditures for specified purposes.

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 1: Summary of Significant Accounting Policies - Continued

Debt Service Funds:

The debt service funds are used to account for the payment of interest and principal on long-term obligations other than debt issued for, and serviced primarily by, proprietary fund types.

Capital Project Funds:

Capital projects funds are used to account for financial resources to be used for the purchase or construction of major capital facilities (other than those funded through proprietary or special revenue funds).

Proprietary Fund Types

Enterprise Funds:

These funds are used to account for operations (a) that are financed and operated in a manner similar to private business, where the costs of providing service are intended to be recovered primarily through user charges; or (b) where periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds:

The internal service funds were established to account for services furnished to the City's various departments and financed through a user charge. Related expenses for maintenance, operations, and the acquisition of equipment are also recorded in these funds.

Fiduciary Fund Type

Agency Funds:

These funds are used to account for assets held by the City as an agent for private individuals or organizations.

C. Investments:

Investments are stated at cost or amortized cost, except for investments in the deferred compensation agency funds which are reported at market value.

D. General Fixed Assets and General Long-Term Obligations Account Groups:

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 1: Summary of Significant Accounting Policies - Continued

Fixed assets used in governmental fund types are accounted for in the general fixed assets account group. General fixed assets consist of land, buildings, structures and improvements, machinery and equipment, certain office equipment (including office furniture) and are not depreciated. The City capitalizes fixed assets with values of at least \$1,000 and useful lives of at least one year. The City does not capitalize fixed assets classified as infrastructure.

Fixed assets are valued at cost or estimated historical cost if actual historical cost is not available. Contributed assets are valued at fair market value on the date donated.

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations on a straight-line basis. Accumulated depreciation is reported in proprietary fund balance sheets. The estimated useful lives are as follows:

Buildings	-	20-50 years
Improvements	-	20-45 years
Equipment	-	3-30 years

Long-term obligations which are to be financed from the general resources of the City are accounted for in the general long-term obligations account group. Long-term liabilities of the Redevelopment Agency of the City of San Buenaventura are also included in the general long-term obligations account group.

Interest costs incurred from the date of borrowing to the completion of the project are capitalized, net of interest earnings, on all proprietary fund assets acquired with tax-exempt debt.

E. Recognition of Interest Liability:

Interest expenditures on general long-term debt are recognized when payment is due. Proprietary fund interest expense is recognized as accrued.

F. Basis of Accounting:

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. Generally, only current assets and current liabilities are included on the balance sheet with this measurement focus. The operating statements for these funds

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 1: Summary of Significant Accounting Policies - Continued

present increases (i.e. revenues and other financing sources) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and liabilities for these funds are included on the balance sheet with this measurement focus. Fund equity (i.e. net total assets) is segregated into contributed capital and retained earnings components.

The modified accrual basis of accounting is followed for all governmental and fiduciary fund types. Under this basis of accounting, revenues are recognized in the accounting period in which they become available and measurable. The City considers interest, subventions, certain taxes, and grant revenues earned but not received as susceptible to accrual. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. The exception to this general rule is for unmatured principal and interest on general long-term obligations which are recognized when due unless the resources have been provided during the current year for payment of principal and interest early in the following year.

The accrual basis of accounting is used for all proprietary fund types. Under this basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable; expenses are recognized in the period incurred, if measurable. Unbilled utility receivables are recorded at year end.

G. Budgets and Budgetary Accounting:

The following procedures are utilized by the City in establishing the budgetary data reflected in the financial statements:

1. Every May, the City Manager submits the proposed budget to the City Council for the subsequent fiscal year. The operating budget includes both the sources and types of funds for the proposed expenditures. The proposed budget is a two-year plan with each year adopted separately.
2. In June, public hearings are conducted to obtain citizen input with the final budget being adopted no later than July 1.
3. Formal budgetary integration is employed as a management control device during the year for the general, special revenue and debt service funds.

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 1: Summary of Significant Accounting Policies - Continued

4. Expenditures may not legally exceed budgeted appropriations at the program level; however, budget amounts may be transferred within departments. The level of control is the department (general government, public safety, community development, public works, parks and recreation, non-departmental and capital outlays). Department-head approved transfers less than \$25,000 between programs within the same fund and department do not require the approval of the City Council. The level of control for special revenue and debt service funds is the fund total.

All budgeted amounts are reported on the same basis as the fund types, and adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual appropriated budgets are adopted for the general, special revenue, and debt service funds. The budget is amended during the fiscal year to reflect adjustments as authorized by the City Council with all appropriations expiring at the end of the two year budget plan. Budget revisions made during the year ended June 30, 1992 were not significant. Project-length financial plans are adopted for all capital project funds.

H. Encumbrances:

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of funds are recorded in order to reserve that portion of the applicable appropriation, is employed for all fund types. Amounts encumbered at year end are reappropriated in the following year.

I. Cash Equivalents:

Investments with original maturities of three months or less are considered as cash equivalents.

J. Inventories:

Inventories are valued on an average cost basis. Inventories consisting of expendable supplies are recorded in the general fund and are accounted for under the consumption method. Inventory amounts are fully reserved in the applicable governmental funds since they do not represent available, spendable resources.

K. Restricted Assets:

Certain restricted cash and cash equivalents and investments are held by a fiscal agent for the redemption of bonded debt and for acquisition and construction. Cash and cash equivalents and

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 1: Summary of Significant Accounting Policies - Continued

investments are also restricted for deposits held for others within the enterprise funds.

L. Land and Buildings Held for Resale:

Land and buildings held for resale are recorded at the lower of cost or net realizable value. Fund balances are reserved in amounts equal to the carrying value of land and buildings held for resale because such assets are not available to finance the City's current operations.

M. Advances to Other Funds:

Interfund loans receivable are categorized by current portion (reported in "Due from" asset accounts) and non-current portion (reported in "Advance to" asset accounts). Current portions are considered "available spendable resources", whereas non-current portions are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" since they are not a component of net current assets.

N. Accounts and Contracts Payable:

The City makes an effort to promptly pay for goods and services received prior to June 30 each year. Accrued liabilities were recorded at June 30, 1992 to fairly represent the City's financial position.

O. Annual Vacation and Sick Leave:

It is the policy of the City to accrue the cost of annual vacation leave as earned. All executive, management, supervisory, and general employees and police safety members following ten (10) years of continuous City service, are eligible to receive an amount equivalent to 25% of their accrued sick leave upon resignation or retirement from employment. Employee's within the Public Employees' Association of Ventura County (PEAVC) union have benefits equal to those described above, however, in the event of a disability retirement, no minimum years of service is required. Fire safety employees are also eligible for benefits equivalent to those described above, however, should a death occur by traumatic injury, as defined in Article 1.27 of the current Memorandum of Understanding, the member's beneficiary would receive payment in an amount equal to 100% of the employee's accrued sick leave up to a maximum of 2016 hours. A portion of the aforementioned sick leave benefits are accrued and recorded in the employee fringe benefits internal service fund, with the appropriate funds charged accordingly.

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 1: Summary of Significant Accounting Policies - Continued

P. Comparative Data:

Comparative data for the prior year has been presented in the accompanying general purpose financial statements in order to provide an understanding of changes in the City's financial position and operations. Certain prior year balances have been reclassified in order to conform with the current year's presentation.

Q. Memorandum Only - Total Columns:

Total columns on the General Purpose Financial Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in the memorandum columns do not fairly present financial position, results of operations or cash flows in conformance with generally accepted accounting principles.

R. Property Taxes:

Property taxes are levied based on a fiscal year (July 1 - June 30). The property tax assessments are formally due on November 1 and February 1, and become delinquent as of December 10 and April 10, respectively. Taxes become a lien on the property effective March 1 of the preceding year. Property tax collections are recognized as revenue in the current period, as collections relating to the December 10 and April 10 due dates occur by January 30 and May 31, respectively.

Note 2: Cash, Cash Equivalents and Investments

Cash and investments at June 30, 1992 consisted of the following:

Pooled Deposits:	
Demand Deposits	\$ 1,391,189
Petty Cash	<u>16,276</u>
Total Pooled Deposits	1,407,465
Pooled Investments	136,153,751
Cash and Investments with Fiscal Agents	13,753,753
Cash and Investments - Deferred Compensation Plan	<u>8,003,104</u>
Total Cash and Investments	<u>\$159,318,073</u>

The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by outside fiscal agents under the provisions of bond indentures and funds in its deferred compensation plan (See Note 3).

Interest income earned on pooled cash and investments is allocated monthly to the various funds based on the month-end cash and investment balances.

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 2: Cash, Cash Equivalents and Investments - Continued

Interest income from cash and investments with fiscal agents and the deferred compensation plan is credited directly to the related fund.

Authorized Investments

Under the provisions of the City's Investment Policy, and in accordance with Section 53601 of the California Government Code, the City may invest or deposit in the following types of investments:

- (1) Bankers acceptances
- (2) Commercial paper
- (3) Mutual funds and guaranteed contracts
- (4) Local agency investment fund
- (5) Medium-term corporate notes
- (6) Negotiable certificates of deposit
- (7) Passbook savings account demand deposits
- (8) Repurchase agreements
- (9) Securities of the Federal government, or its agencies
- (10) State and local agency bond issues
- (11) Time certificates of deposit in California banks only

Pooled Deposits/Credit Risk

The California Government Code requires California banks and savings and loan associations to secure the City's deposits by pledging government securities as collateral. The market value of pledged securities must equal at least 110 percent of the City's deposits. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150 percent of the City's total deposits. The City may waive collateral requirements for deposits which are fully insured up to \$100,000 by federal depository insurance.

In accordance with GASB Statement 3, deposits are classified as to credit risk by three categories as follows:

- Category 1: Insured or collateralized with securities held by the City or by its agent in the City's name.
- Category 2: Collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.
- Category 3: Uncollateralized.

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 2: Cash, Cash Equivalents and Investments - Continued

Credit Risk, Carrying Amount, and Market Value of Investments:

The investments that are represented by specific identifiable investment securities are classified as to credit risk by three categories as follows:

- Category 1: Insured, registered or securities held by the City or its agent in the City's name.
- Category 2: Uninsured and unregistered with securities held by the counterparty's trust department or agent in the City's name.
- Category 3: Uninsured and unregistered with securities held by the counterparty, or by its trust department or agent but not in the City's name.

Deposits and investments held by the City at June 30, 1992 are summarized on the following page:

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 2: Cash, Cash Equivalents and Investments - Continued

	<u>Category 1</u>	<u>Category 2</u>	<u>Category 3</u>	<u>Carrying amount</u>	<u>Market value</u>
<u>Pooled Deposits:</u>					
Demand Deposit					
Accounts					
Bank Balance	\$ 100,504	\$2,131,042	\$ 0	\$ 2,231,546	\$ 2,231,546
Add: Deposits in Transit				83,895	83,895
Less: Outstanding Warrants				(924,252)	(924,252)
Book Balance				<u>1,391,189</u>	<u>1,391,189</u>
Total Pooled Deposits	<u>100,504</u>	<u>2,131,042</u>	<u>0</u>	<u>1,391,189</u>	<u>1,391,189</u>
<u>Pooled Investments:</u>					
Commercial Paper	0	0	1,499,858	1,499,858	1,500,000
Medium Term Notes	28,733,500	0	0	28,733,500	29,407,425
Money Market Funds*	0	0	0	13,913,878	13,913,878
State of California (LAIF)*	0	0	0	43,300,000	43,300,000
U.S. Government Securities:					
FNMA	5,000,000	0	6,997,500	11,997,500	12,224,300
FHLM	4,720,421	0	0	4,720,421	5,045,162
FFCB	1,990,938	0	3,998,125	5,989,063	6,104,740
FHLB	2,000,000	0	14,000,000	16,000,000	16,384,320
SLMA	1,000,000	0	0	1,000,000	1,039,830
USTB	0	0	2,000,000	2,000,000	2,043,400
USTN	2,000,000	0	4,999,531	6,999,531	7,225,740
Total Pooled Investments	<u>45,444,859</u>	<u>0</u>	<u>33,495,014</u>	<u>136,153,751</u>	<u>138,188,795</u>
<u>Cash and Investments with Fiscal Agents:</u>					
Deposits	0	0	12,481	12,481	12,481
Investments:					
Corporate Bonds	0	0	600,908	600,908	828,044
Money Market Funds*	0	0	0	11,709,085	11,709,085
Treasury Bonds	0	0	1,431,279	1,431,279	2,266,814
Total Cash and Investments with Fiscal Agents	<u>0</u>	<u>0</u>	<u>2,044,668</u>	<u>13,753,753</u>	<u>14,816,424</u>
<u>Deferred Compensation Funds:</u>					
Mutual Funds and Investment Contracts*	0	0	0	8,003,104	8,003,104
Total Cash and Investments	<u>\$45,545,363</u>	<u>\$2,131,042</u>	<u>\$35,539,682</u>	<u>\$159,301,797</u>	<u>\$162,399,512</u>

* Not subject to categorization

Cash and Investments - Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The City invests deferred compensation assets with the International City Management Association (ICMA). Authorized investments for the plan are limited to guaranteed investment contracts and mutual funds purchased from insurance

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 2: Cash, Cash Equivalents and Investments - Continued

companies. This type of investment is not subject to categorization. Plan assets totaling \$8,003,104 are recorded at market value at June 30, 1992. See Note 3 for additional information about this plan.

Note 3: Deferred Compensation

The City has a deferred compensation plan for City employees under which deductions are made from the employee's gross salary and deposited into an administrative agency fund. The City matches its supervisory employees' contributions to deferred compensation in an amount up to 2% of the employee's biweekly base salary, but not to exceed \$1,000 per calendar year. This benefit only applies to plans offered through the City. Contributions to the fund are invested by the International City Manager's Association (ICMA) and are distributed by arrangement upon retirement, termination, death, or unforeseeable emergency. Arrangements may include a lump sum payout or a distribution of benefits over a specified number of years. In accordance with Internal Revenue Code Section 457, all amounts deferred under this plan as well as any income earned on amounts are solely the property of the City subject only to the claims of the City's general creditors. Participant rights are equal to general creditors of the City in an amount equal to the fair market value of the deferred account of each participant. Cash of \$29,786 and investments of \$8,003,104 (at market value) in the administrative agency fund total \$8,032,901 at June 30, 1992.

Under the City's ICMA plan, the City has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor with respect to any amounts actually invested by the City. The City believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

A summary of changes in the deferred compensation investments for the year ended June 30, 1992 is as follows:

<u>Plan Description</u>	<u>Beginning Balance 7/01/91</u>	<u>Increase</u>	<u>Ending Balance 6/30/92</u>
International City Management Association (ICMA)	\$6,660,504	\$1,248,343	\$7,908,847
City of San Buenaventura	<u>84,361</u>	<u>9,896</u>	<u>94,257</u>
	<u>\$6,744,865</u>	<u>\$1,258,239</u>	<u>\$8,003,104</u>

Note 4: South Coast Area Transit (SCAT)

SCAT is a joint powers authority (joint venture) originally financed by the Cities of Port Hueneme, Ojai, Oxnard, Santa Paula, San Buenaventura and the County of Ventura. As of June 30, 1992, the City of San Buenaventura held

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 4: South Coast Area Transit (SCAT) - Continued

a 38.8 percent interest in SCAT based upon the number of service miles in the district. The City's net equity in SCAT accounted for under the equity method is \$1,806,054 or 42.67 percent at June 30, 1992. A summary of the financial information for SCAT at June 30, 1992 is as follows:

Total Assets	<u>\$5,548,996</u>
Total Liabilities	\$1,316,520
Total Net Equity	<u>4,232,476</u>
Total Liabilities and Net Equity	<u>\$5,548,996</u>
Total Revenues	\$5,402,336
Total Expenses	<u>5,902,009</u>
Net Loss	<u>\$ (499,673)</u>

The City's share of the net operating loss is \$194,073 for the fiscal year ended June 30, 1992; however, the City's share of the capital grants is \$33,099 resulting in a net decrease in equity of \$160,974 from the prior fiscal year. The City accounts for the SCAT investment as an Enterprise Fund, as monies for the acquisition originated from this fund.

Note 5: Fixed Assets

General Fixed Asset Account Group

A summary of changes in general fixed assets is as follows:

<u>Description</u>	<u>Balance July 1, 1991</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 1992</u>
Land	\$ 3,459,430	\$ -	\$ -	\$ 3,459,430
Buildings, Structures & Improvements	40,664,927	3,950	-	40,668,877
Improvements other than Buildings	211,867	13,995	-	225,862
Machinery & Equipment	10,616,763 ^{1,2}	1,551,446	(1,063,897)	11,104,312
Construction in Progress	<u>2,291,671²</u>	<u>955,806</u>	<u>(260,665)</u>	<u>2,986,812</u>
Total	<u>\$57,244,658</u>	<u>\$2,525,197</u>	<u>\$ (1,324,562)</u>	<u>\$58,445,293</u>

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 5 Fixed Assets - Continued

Proprietary Fund Types

A summary of changes in enterprise funds' property, plant and equipment for the year ended June 30, 1992 is as follows:

<u>Description</u>	<u>Balance July 1, 1991</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 1992</u>
Land	\$ 219,842	\$ -	\$ -	\$ 219,842
Buildings, Structures & Improvements	17,300,607	4,002,985	-	21,303,592
Improvements other than Building	49,200,082 ³	700,165	-	49,900,247
Machinery & Equipment	20,008,926	304,221	(383,638)	19,929,509
Construction in Progress	<u>8,919,439</u>	<u>1,881,673</u>	<u>(3,864,072)</u>	<u>6,937,040</u>
Total	95,648,896	6,889,044	(4,247,710)	98,290,230
Less accum. depreciation	<u>29,335,057</u>	<u>2,087,518</u>	<u>(302,621)</u>	<u>31,119,954</u>
Net	<u>\$ 66,313,839</u>	<u>\$ 4,801,526</u>	<u>\$ (3,945,089)</u>	<u>\$ 67,170,276</u>

A summary of changes in internal service funds' property, plant and equipment for the year ended June 30, 1992 is as follows:

<u>Description</u>	<u>Balance July 1, 1991</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 1992</u>
Buildings, Structures & Improvements	\$ 15,191	\$ -	\$ -	\$ 15,191
Machinery & Equipment	6,605,073	1,088,557	(513,887)	7,179,743
Construction in Progress	<u>71,664</u>	<u>284,522</u>	<u>(71,664)</u>	<u>284,522</u>
Total	6,691,928	1,373,079	(585,551)	7,479,456
Less accum. depreciation	<u>2,646,182</u>	<u>694,078</u>	<u>(246,687)</u>	<u>3,093,573</u>
Net	<u>\$ 4,045,746</u>	<u>\$ 679,001</u>	<u>\$ (338,864)</u>	<u>\$ 4,385,883</u>

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 5: Fixed Assets - Continued

- ¹ Beginning balance of machinery and equipment in the General Fixed Assets Account Group has been decreased by \$1,376,928 to reflect a change in the City's capitalization policy.
- ² Beginning balance has been reclassified in the amount of \$435,188 representing a fixed asset completed as of July 1, 1991 which had previously been reported as construction in progress.
- ³ Beginning balance of Enterprise fund improvements has been increased by \$454,996 which represents previously unrecorded fixed assets contributed by developers.

Note 6: Long-Term Debt and Advances Payable

The following is a summary of long-term obligation transactions of the City for the year ended June 30, 1992:

	<u>Obligations Payable at July 1, 1991</u>	<u>Debt Issued</u>	<u>Debt Retired/ Negative Amortization</u>	<u>Obligations Payable at June 30, 1992</u>
Municipal Improvement Revenue Bonds	\$ 5,090,000	\$ -	\$ -	\$ 5,090,000
Parking Stru- cture Lease	798,060	-	-	798,060
Governmental Fund Certif- icates of Participation	49,290,000	-	1,915,000	47,375,000
Water Enter- prise Fund Certificates of Participa- tion	13,000,000	-	130,000	12,870,000
Revenue Bonds	16,195,000	-	590,000	15,605,000
Redevelopment Agency Tax Allocation Bonds	820,000	-	100,000	720,000
Long-Term Advances	<u>15,939,137</u>	<u>85,176</u>	<u>10,167,375</u>	<u>5,856,938</u>
Total	<u>\$101,132,197</u>	<u>\$ 85,176</u>	<u>\$ 12,902,375</u>	<u>\$ 88,314,998</u>

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 6: Long-Term Debt and Advances Payable - Continued

Obligations payable at June 30, 1992 are comprised of the following issues:

Municipal Improvement Revenue Bonds

Municipal Improvement Revenue Series A Bonds in the amount of \$5,090,000 were issued in November of 1983. They were issued for the purpose of financing the acquisition, construction, and improvements of certain facilities owned, held or controlled by the City. The bonds mature in increasing semi-annual payments of \$40,000 in fiscal year 1994 to \$295,000 in fiscal year 2014 and carry an interest rate of 10.375 percent per annum. The primary funding source for repayment is designated cash held in the debt service fund and interest earnings thereon.

Parking Structure Lease

A lease agreement for the Parking Structure premises was established with the issuance of the Municipal Improvement Revenue Series A Bonds in November of 1983. Lease payments are transferred to the City's trustee for handling of the City's obligation. The agreement runs through fiscal year 2014 at which time the City will assume ownership of the Parking Structure. The obligation has been recorded at its present value using an interest rate of 10.375 percent per annum.

Certificates of Participation

The San Buenaventura Public Facilities Financing Authority has issued Certificates of Participation for the following purposes:

Governmental Fund Types

Capital Improvement Projects

Certificates of Participation in the amount of \$22,920,000 were issued on April 1, 1986. The certificates were issued with the purpose of refunding a prior debt issue and to provide funds for improvements to the City Hall Annex and San Jon Corporation Yard. The certificates mature in increasing annual payments of \$165,000 in fiscal year 1993 to \$1,895,000 in fiscal year 2017 and carry interest rates ranging from 6.20 to 7.38 percent per annum. A portion of the proceeds of the sale of the certificates of participation were allocated to and placed in an escrow account held by the Trustee as escrow agent for a portion of a 1984 certificates of participation issue. The monies placed in the escrow account were used to purchase direct obligations of the United States Government, the interest and principal payments from which shall secure and provide funds to pay the remaining debt service on the refunded portion on the 1984 certificates of participation. The total amount outstanding as of June 30, 1992 is \$22,275,000. Funding sources for the repayment include interest earnings recognized in the General fund and earmarked for repayment of debt, interest

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 6: Long-Term Debt and Advances Payable - Continued

earnings held in the debt service fund, and corporation yard/golf course facility user charges. General fund revenues would be utilized should these funding sources be insufficient.

Certificates of Participation in the amount of \$5,340,000 were issued in February of 1987 to refund a prior debt issue. The certificates will mature in varying annual payments from \$65,000 to \$775,000 in the final year 2017 and carry interest rates ranging from 5.50 percent to 6.90 percent per annum. A portion of the proceeds of the sale of the certificates of participation were allocated to and placed in an escrow account held by the Trustee as an escrow agent for the remaining portion of the 1984 certificates of participation. The monies placed in the escrow account were used to purchase direct obligations of the United States Government, the interest and principal payments from which shall secure and provide funds to pay the remaining debt service on the portion of the 1984 certificates of participation refunded by the issue. The total amount outstanding as of June 30, 1992 is \$4,200,000. Funding sources for repayment include interest earnings recognized in the General fund and earmarked for repayment of debt, and interest earnings on designated funds held in the debt service fund. General fund revenues would be utilized should these funding sources be insufficient.

At June 30, 1992, \$20,160,000 of the 1984 Certificates of Participation remain outstanding but are not included in the Authority's financial statements because they are considered defeased.

Certificates of Participation in the amount of \$20,900,000 were issued in August of 1986 to finance the acquisition and construction of certain capital improvement projects. The certificates mature in increasing annual payments of \$400,000 in fiscal year 1997 to \$2,000,000 in fiscal year 2017 and carry an interest rate of 6.85 percent. The total amount outstanding as of June 30, 1992 is \$20,900,000. Funding sources for repayment include interest earnings recognized in General fund and earmarked for repayment of debt and interest earnings on designated funds held in the debt service fund. General fund revenues would be utilized should these funding sources be insufficient.

The Water Enterprise Fund has issued Certificates of Participation for the following purpose:

Capital Improvement Project

Certificates of Participation in the amount of \$13,000,000 were issued in October of 1990. These certificates were issued to finance the acquisition and construction of certain improvements to the water supply, treatment, storage and distribution systems of the City. The certificates mature in increasing annual pay-

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 6: Long-Term Debt and Advances Payable - Continued

ments of \$140,000 in fiscal year 1993 to \$1,045,000 in fiscal year 2021 and carry interest rates ranging from 6.10 to 7.50 percent per annum. The total amount outstanding as of June 30, 1992 is \$12,870,000. The funding source for repayment will be net revenues received in the Water Fund, where rates, fees and charges imposed upon users are to be maintained at a level which will produce sufficient revenues to meet debt service obligations.

Revenue Bonds

Sewer

\$1,000,000 in Sewer Series A Serial Bonds were issued on March 1, 1971. The bonds have an interest rate of 5.00 percent per annum and mature in increasing annual payments ranging from \$65,000 in fiscal year 1993 to \$75,000 in fiscal year 1996. The total amount outstanding as of June 30, 1992 is \$280,000.

\$1,500,000 in Sewer Series B Serial Bonds were issued on September 1, 1971. The bonds have an interest rate of 5.50 percent per annum and mature in increasing annual payments ranging from \$90,000 in fiscal year 1993 to \$115,000 in fiscal year 1997. The total amount outstanding as of June 30, 1992 is \$510,000.

\$13,155,000 in Sewer Revenue Refunding Bonds were issued in October of 1986 to refinance certain outstanding revenue bonds and certificates of participation. The bonds have interest rates varying from 6.60 percent to 7.35 percent per annum and mature in varying annual payments ranging from \$265,000 to \$815,000. The total amount outstanding as of June 30, 1992 is \$12,170,000.

Water

\$2,500,000 in Waterworks Serial Bonds were issued on February 1, 1969. The bonds have an interest rate of 5.40 percent per annum and mature in increasing annual payments ranging from \$115,000 in fiscal year 1993 to \$170,000 in fiscal year 1999. Beginning February 1, 1984, the trustee exercised the option of collecting an additional \$25,000 prior to maturity per the bond agreement. The total amount outstanding as of June 30, 1992 is \$995,000.

\$2,670,000 in Waterworks Series B Serial Bonds were issued on February 1, 1972. The bonds have interest rates ranging from 5.00 percent to 5.50 percent per annum and mature in increasing annual payments ranging from \$85,000 in fiscal year 1993 to \$340,000 in fiscal year 2002. The total amount outstanding as of June 30, 1992 is \$1,650,000.

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 6: Long-Term Debt and Advances Payable - Continued

Redevelopment Agency Tax Allocation Bonds

First Issue

\$1,140,000 in Tax Allocation Bonds were issued on May 15, 1973. The bonds have an interest rate of 5.25 percent per annum and mature in increasing annual payments ranging from \$60,000 in fiscal year 1993 to \$90,000 in fiscal year 1998. The total amount outstanding as of June 30, 1992 is \$450,000.

Second Issue

\$710,000 in Tax Allocation Bonds were issued on November 15, 1973. The bonds have interest rates varying from 5.00 percent to 5.25 percent per annum and mature in increasing annual payments ranging from \$40,000 in fiscal year 1993 to \$50,000 in fiscal year 1998. The total amount outstanding as of June 30, 1992 is \$270,000.

Total Future Debt Payment Summary

The five year debt payout as of June 30, 1992 is as follows:

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 6: Long-Term Debt and Advances Payable - Continued

<u>Municipal Improvement Revenue Bonds</u>		<u>Parking Structure Lease</u>		<u>Governmental Fund Certificates of Participation</u>		
<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest and Premium</u>	
1993	\$ -	\$ 528,088	\$ -	\$ 3,792	\$ 420,000	\$ 3,308,177
1994	40,000	528,087	-	3,344	440,000	3,291,784
1995	85,000	521,862	-	2,896	470,000	3,262,630
1996	95,000	512,784	-	2,896	500,000	3,230,119
1997	105,000	277,669	-	2,896	935,000	3,180,449
Future	4,765,000	5,518,585	798,060	2,436,180	44,610,000	39,431,491
Total	\$5,090,000	\$7,887,075	\$798,060	\$2,452,004	\$47,375,000	\$55,704,650

Water Enterprise Fund Certificates of Participation			Redevelopment Agency Tax Allocation Bonds	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
1993	\$ 140,000	\$ 941,522	\$ 100,000	\$ 37,675
1994	150,000	932,602	110,000	32,425
1995	160,000	922,912	115,000	26,650
1996	170,000	912,432	125,000	20,612
1997	180,000	901,142	130,000	14,050
Future	<u>12,070,000</u>	<u>13,882,084</u>	<u>140,000</u>	<u>7,225</u>
Total	<u>\$12,870,000</u>	<u>\$18,492,694</u>	<u>\$ 720,000</u>	<u>\$ 138,637</u>

<u>Revenue Bonds</u>			<u>Total Future Debt</u>	
	<u>Principal</u>	<u>Interest and Premium</u>	<u>Principal</u>	<u>Interest and Premium</u>
1993	\$ 620,000	\$ 1,055,585	\$ 1,280,000	\$ 5,874,839
1994	650,000	1,018,107	1,390,000	5,806,349
1995	685,000	978,240	1,515,000	5,715,190
1996	750,000	935,655	1,640,000	5,614,498
1997	705,000	896,815	2,055,000	5,273,021
Future	<u>12,195,000</u>	<u>7,876,889</u>	<u>74,578,060</u>	<u>69,152,454</u>
Total	<u>\$15,605,000</u>	<u>\$12,761,291</u>	<u>\$82,458,060</u>	<u>\$ 97,436,351</u>

At June 30, 1992, city management believes that the City has complied with all requirements of its various debt agreements.

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 6: Long-Term Debt and Advances Payable - Continued

Long-Term Advances Payable

The long-term advances and loans between the Agency and the City have been significantly reduced from prior years. A Cooperation Agreement between the City and the Agency, first approved in 1980, described the operational support provided to the Agency, and the terms and conditions for repayment of City loans or advances. In June 1992, a Restated and Amended Cooperation Agreement was adopted for the purpose of restructuring the financial aspects of the relationship only.

The Restated Agreement calls for the Agency to utilize all available cash at June 30 of each year to repay existing debt. Bonded debt for which the City has previously established a repayment schedule would be excluded. The City may elect to reloan funds to the Agency, on an as needed basis, through a line of credit, as described in the Agreement.

As of June 30, 1992, the Agency has repaid \$4,940,062 in outstanding advances, (comprised of \$3,945,318 original principal and \$994,744 interest) which had accrued interest at a rate of 7 percent per annum. In addition, the City forgave an outstanding loan totaling \$5,135,680 representing original principal of \$3,198,243 reported in the HCDA Act of 1974 capital projects fund and \$1,937,437 accrued interest reported as deferred revenue in the general fund.

Currently the City supports the Agency by extending a line of credit for project costs and administrative expenses, and fully reserves the potential extent of the line of credit in the City's general fund. The Agency's total indebtedness to the City at June 30, 1992 is as follows:

Mission Plaza Redevelopment Project	\$ 978,973
Downtown Redevelopment Project	3,294,141
Beachfront Redevelopment Project	<u>1,583,824</u>
Total	<u>\$5,856,938</u>

Beginning July 1, 1986, the City provided funds to the Agency as a loan, by means of refinancing previously existing indebtedness. The Agency agreed to make annual payments on its share of the refinanced debt through fiscal year 2016 for the retirement of its outstanding indebtedness. The outstanding loan balances at June 30, 1992 are \$3,294,141 and \$1,787,593 and carry interest rates of 6.85 and 6.265 percent, respectively. Outstanding loan balances are being repaid to the City through the collection of tax increments.

All other obligations of the Agency to the City bear interest at a rate equal to the average yield of all other funds invested by the City during each fiscal year, with the exception of \$690,028 which is interest free until fiscal year 1993 at which time a 7.00 percent rate per annum will apply. The outstanding line of credit balance at June 30, 1992 is \$85,176. The Agency's liability with respect to the line of credit is also included

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 6: Long-Term Debt and Advances Payable - Continued

in the combined general long-term debt account group of the general purpose financial statements.

The following is a summary of the City's long-term obligations by fund type for the fiscal year ended June 30, 1992:

<u>Description</u>	<u>General Long-term Obligation</u>	<u>Enterprise</u>
Certificates of participation and municipal improvement obligations	\$52,465,000	\$12,870,000
Long-term advance payable	5,856,938	-
Revenue bonds payable	-	15,605,000
Tax allocation bonds payable	720,000	-
Parking structure lease	798,060	-
Total	<u>\$59,839,998</u>	<u>\$28,475,000</u>

Note 7: Accrued Liabilities

The majority of total accrued liabilities consist of the workers' compensation and general claims liabilities, which have been adjusted to comply with standards established in Governmental Accounting Standards Board (GASB) Statement 10. GASB Statement 10 requires that liabilities for claims be reported if information available prior to issuance of the financial statements indicates that it is probable that a liability has been incurred as of the date of the financial statements and the loss can be reasonably estimated.

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is self-insured up to \$250,000 for each workers' compensation claim, up to \$1,000,000 for each general liability claim, and up to \$5,000 for each property damage claim. The City accounts for and finances its uninsured risks of loss in the Employee Fringe Benefits Fund and Risk Management Fund. Excess insurance purchased from commercial carriers supplies unlimited excess coverage for each workers' compensation claim and up to \$10,000,000 for each general liability claim. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

All funds of the City contribute to the Employee Fringe Benefits Fund and Risk Management Fund based on actuarial estimates of the amounts necessary to pay prior and current-year claims and establish a reserve for catastrophic losses. At June 30, 1992 the workers' compensation claims liability recorded in the Employee Fringe Benefits Fund and the general claims liability recorded in the Risk Management Fund total \$3,619,195 and \$3,356,175, respectively, based on the principles of GASB Statement 10. Catastrophic loss reserves totalling \$2,172,368 are available in the Risk Management Fund.

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 7: Accrued Liabilities - Continued

The following is a summary of outstanding accrued liability claims for fiscal years 1990-91 and 1991-92:

General Liability Claims

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current-Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance Fiscal Year-End</u>
1990-91	\$ 2,000,000	\$ 1,276,114	\$ (263,114)	\$ 3,013,000
1991-92	3,013,000	534,131	(190,956)	3,356,175

Workers' Compensation Liability Claims

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current-Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance Fiscal Year-End</u>
1990-91	\$ 2,560,000	\$ 1,531,098	\$ (1,147,098)	\$ 2,944,000
1991-92	2,944,000	1,568,850	(893,655)	3,619,195

Note 8: Due From/Due To Other Funds

The interfund receivables and payables balances as of June 30, 1992 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 57,398	\$ 540,615
Special Revenue Funds:		
Recreational Activities	-	63,890
Debt Service Funds:		
Redevelopment Agency	-	225,066
Capital Projects Funds:		
Redevelopment Agency	225,066	4,123
H.C.D.A. Act of 1974		22,398
Enterprise Funds:		
Sewer and Sanitation	-	36,283
Water	-	34,240
Golf	-	9,687
Agency Funds:		
Telephone Road Overpass		4,512
Victoria-Telephone Road	4,512	

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 8: Due From/Due To Other Funds - Continued

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Internal Service Funds:		
Equipment Services	-	13,565
Building Maintenance	-	5,842
Reproduction Services	-	1,950
Employee Fringe Benefits	675,195	-
Total	<u>\$ 962,171</u>	<u>\$ 962,171</u>

Note 9: Deferred Revenue

Deferred revenue is reported in General fund, Special Revenue funds, and Internal Services funds for \$1,004,418, \$3,694, and \$6,553,831 respectively. Deferred revenue in General fund is related to prepaid business license tax for \$4,418 and a \$1,000,000 grant received but not expended for the restoration of the Ventura Pier. The Recreational Activities Special Revenue fund has recorded deferred revenue for prepaid recreation classes. The Employee Benefits Internal Service fund has deferred revenue related to the Public Employees Asset Surplus Account.

Note 10: Pension Plans

The City contributes to the California Public Employees' Retirement System (PERS), an agent multiple-employer public employees' retirement system that acts as a common investment and administrative agent for participating public entities within the State of California. Two valuations have been established for the City, one for all safety employees and a separate program for all other qualifying employees. The City's payroll for employees covered by PERS for the year ended June 30, 1992 was \$9,301,567 for safety employees and \$16,357,193 for all other qualifying employees. The City's total covered payroll for this period was \$25,638,761. The City's total payroll for this period was \$34,328,245.

All regular full-time, regular part-time, and limited term employees (upon reaching 1,000 hours of service) must participate in PERS in accordance with Public Employees' Retirement System laws. Benefits are vested after five years of service. Safety employees, covered under the 2 percent at 50 formula, retire with maximum benefits at or after age 55, payable monthly for life, in an amount equal to 2.7 percent of their highest average monthly salary during a 12 consecutive month period, for each year of credited service. Other qualifying employees, covered under the 2 percent at 60 formula, retire with maximum benefits at or after age 63, payable monthly for life, in an amount equal to 2.418 percent of their highest monthly salary during a 36 consecutive month period, for each year of credited service. PERS also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute and City ordinance.

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 10: Pension Plans - Continued

PERS is a contributory plan deriving funds from employee contributions as well as from employer contributions and earnings from investments. Employer contribution rates for the year ended June 30, 1992 were 14.262 percent for safety employees and 6.004 percent for all other qualifying employees. Employee contribution rates were 9 percent for safety members and 7 percent for all other qualifying employees.

The City of San Buenaventura is required to contribute the remaining amounts necessary to fund the benefits for its members, using the actuarial basis recommended by the PERS actuaries and actuarial consultants and adopted by the PERS Board of Administration.

The amount shown below as the "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of the system on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits and is independent of the funding method used to determine contributions to PERS.

The pension benefit obligation was computed as part of an actuarial valuation performed as of June 30, 1992. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 8.75 percent a year compounded annually, (b) projected salary increases of 4.50 percent a year compounded annually attributable to inflation, (c) additional projected salary increases of 2.50 percent a year attributable to seniority/merit, and (d) no postretirement benefit increases.

Total assets in excess of pension benefit obligation applicable to the City's employees was \$3,044,263 at June 30, 1992 (based upon 1991 data) as follows:

Pension benefit obligation:

Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	\$30,280,621
Current employees -	
Accumulated employee contributions including allocated investment earnings	23,186,655
Employer-financed vested	24,076,227
Employer-financed nonvested	<u>1,241,435</u>
Total pension benefit obligation	78,784,938
Net assets available for benefits at cost	81,829,201
(market value = \$90,748,584)	
Assets in excess of pension benefit obligation	<u><u>\$ 3,044,263</u></u>

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 10: Pension Plans - Continued

Of the total change in the pension benefit obligation from last year, none resulted from changes in benefit provisions, and a reduction of \$2,234,586 resulted from changes in actuarial assumptions.

PERS uses the Entry Age Normal Actuarial Cost Method which is a projected benefit cost method. That is, it takes into account those benefits that are expected to be earned in the future as well as those already accrued.

According to this cost method, the normal cost for an employee is the level amount which would fund the projected benefit if it were paid annually from date of employment until retirement. PERS uses a modification of the Entry Age Cost Method in which the employer's total normal cost is expressed as a level percentage of payroll. PERS also uses the level percentage of payroll method to amortize any unfunded actuarial liabilities. The amortization period of the unfunded actuarial liability ends in the year 2000 for prior service benefits and for current service benefits.

The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the pension benefit obligation, as previously described.

Contributions to PERS totaling \$4,813,226 were made during the fiscal year ended June 30, 1992 in accordance with actuarially determined contribution requirements through an actuarial valuation performed at June 30, 1990. These contributions represent normal cost only (18.773 percent of current covered payroll). The City contributed \$4,749,116 which includes a portion of the employees contribution which the City has paid on their behalf (18.523 percent of current covered payroll); employees contributed \$64,110 (.003 percent of current covered payroll).

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Systemwide ten-year trend information is not yet available. Therefore, the City has presented supplementary trend information for as many years as are currently available (in thousands), as shown below:

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 10: Pension Plans - Continued

	<u>Fiscal Year 91-92</u>	<u>Fiscal Year 90-91</u>	<u>Fiscal Year 89-90</u>	<u>Fiscal Year 88-89</u>	<u>Fiscal Year 87-88</u>
Net Assets Avail- able for Benefits	\$81,829	\$76,944	\$67,620	\$58,724	\$51,536
Pension Benefit Obligation	78,785	73,884	62,969	56,929	51,757
Percentage Funded	103.9%	104.1%	107.4%	103.2%	99.6%
(Assets in Excess of) Unfunded Pen- sion Benefit Obli- gation	(3,044)	(3,060)	(4,651)	(1,795)	221
Annual Covered Payroll	25,639	25,061	23,260	20,441	18,695
(Assets in Excess of) Unfunded Pen- sion Benefit Obli- gation As a Per- centage of Covered Payroll	(11.9%)	(12.2%)	(20.0%)	(8.7%)	1.2%

In addition, for the years ended June 30, 1992, 1991, 1990, 1989, and 1988 the City's contributions to PERS were all made in accordance with actuarially determined requirements and were 18.52, 16.29, 13.90, 13.25 and 10.69 percent, respectively, of annual covered payroll.

The City also offers Public Employees Pension Plan (PEPP), which is a defined benefit pension plan, to extra help employees who work less than 1000 hours per year and are not covered by another city retirement plan.

The plan became effective January 1, 1992, with no reportable liabilities as of June 30, 1992. This retirement plan does not require the employee to make contributions, and provides a retirement benefit of 2 percent of compensation earned after January 1, 1992 for the last 30 years of employment. Benefits paid upon termination or death would be equivalent to the present value of the accrued retirement benefit. Normal retirement age is considered age 65.

This plan is administered on a calendar year basis by American Pension Company, with all retirement contributions invested in Dreyfus Funds. Required contributions for 1992 total \$13,294, and are due on or before December 31, 1992. Actuarial data for this plan is not yet available. The plan has been submitted to the Internal Revenue Service for review and compliance with federal law.

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 11: State Water Project

On July 6, 1971 the City of San Buenaventura executed a contract with the Casitas Municipal Water District (CMWD) for the allocation of fifty (50) percent of the CMWD annual entitlement of available water from the State's Water Plan. In turn, the City assumed the burden of costs, both past and future, in the same proportion. The City's share of existing costs as of the inception of the contract was covered by a contract payable over a twenty (20) year period at four (4) percent interest, and was paid in full as of June 30, 1990. The City's share of current project costs is paid on an annual basis.

The agreement currently in effect runs through the fiscal year ending June 30, 2035, with the right to extend the agreement for continued service. This agreement allows the City the option to maintain its right to beneficial use of water from the State Water Line Project. The costs for this project are adjusted semi-annually by the State and have been increasing annually. The City's investment (at cost) in the State Water Line Project at June 30, 1992 is \$9,465,175 based on payments made. This amount excludes the actual cost of water from the project.

Note 12: Commitments and Contingencies

The City has a commitment of \$2,083,125 for contracts awarded but not completed at June 30, 1992. This amount consists of \$213,548 in the general fund, \$747,542 in the capital projects funds, \$542,825 in the special revenue funds, \$33,232 in the internal service funds, and \$545,978 in the enterprise funds. The major contracts outstanding are for, Marina Park and Olivas Adobe improvements, upgrades to the police/fire facility, street improvements, dredging of the Porto Bello Canal, improvements to the downtown area, improvements related to flood damage incurred during the winter storms, development of the Comprehensive Water Source Management Plan, studies relating to the importation of water from the State Water Project to Ventura County and the evaluation of long-term alternative water sources, design of the Bristol Relief Sewer System, development of a master plan for the reclaimed water system, a golf course well pumping system, and the Water Renovation Facility Cogeneration System.

In September 1990 and subsequently, various claims and several lawsuits were filed against the City which could have a material effect upon the City's financial position. A residential community in the City named the City in claims and lawsuits which allege the City was partly responsible for the contamination of the community owners' property. The claims and lawsuits were filed in excess of \$100 million. At present, the outcome cannot be determined, therefore, no provision for potential losses related to these matters has been included in the financial statements as of June 30, 1992. Various other lawsuits and claims were pending against the City at June 30, 1992. In the opinion of City management any potential liability for these actions has been adequately provided for in the financial statements.

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 12: Commitments and Contingencies - Continued

The City of San Buenaventura has allowed the use of its name on various types of long-term indebtedness not directly related to general City operations. This includes mortgage revenue bonds issued to finance construction of low and moderate income housing as well as two other mortgage revenue bonds for non-redevelopment areas of the City. The City has no direct involvement with the operation of these bonds except to allow the issuance of them under its name. These bonds are issued under provisions of state law that provide that the bonds do not constitute an indebtedness of the City. For this reason these non-City obligations are not reflected in the accompanying financial statements.

The City has been notified of a possible liability as a result of the decision in the Aerospace Corporation vs. State Board of Equalization case. The State Board of Equalization has provided a preliminary estimate of the City's liability approximating \$205,000 with an anticipated payment schedule of ten years.

Note 13: Segment Information

The following represents a summary of the City's enterprise operations at June 30, 1992 (in thousands of dollars):

	<u>Sewer/ Sanitation</u>	<u>Water</u>	<u>Golf</u>	<u>Transit (SCAT)</u>	<u>Total</u>
Operating revenue	\$ 8,478	\$ 8,501	\$ 1,542	\$ -	\$ 18,521
Depreciation and amortization expense	1,207	822	59	-	2,088
Operating income (loss)	1,227	706	193	-	2,126
Net Income (loss)	1,633	662	281	(161)	2,415
Current capital contributions	128	453	-	-	581
Net additions and retirement of fixed assets	(210)	1,103	(37)	-	856
Net working capital	10,834	9,312	1,461	-	21,607
Total assets	53,427	61,496	1,796	1,806	118,525
Bonds and other long-term liabilities payable from operating revenues	12,540	15,175	-	-	27,715
Total equity	39,532	44,787	1,770	1,806	87,895

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 14: Contributed Capital

During the year, contributed capital increased by the following amounts:

<u>Source</u>	<u>Enterprise</u>	<u>Internal Service</u>
Contributions from customers	\$ 109,726	\$ -
Contributions from other funds	<u>16,383</u>	<u>303,537</u>
Total Contributions	126,109	303,537
Contributed Capital July 1, 1991, as restated	<u>44,009,251*</u>	<u>3,460,133</u>
Contributed Capital June 30, 1992	<u>\$44,135,360</u>	<u>\$3,763,670</u>

* Increased from \$43,554,255, as previously reported, to include \$454,996 previously unrecorded fixed assets contributed by developers.

Note 15: Other Reserved Fund Balances/Retained Earnings and Designations

The following is a breakdown of reserved and designated balances for the General Fund:

Reserved:

Inventory of supplies	340,063
Advance to Redevelopment Agency	9,164,990*
Current projects	21,561,824
Encumbrances	880,951
Prepaid expenditures	30,255
Investment in Porto Bello	2,515,471
Other	<u>5,149</u>
Total Reserved	<u>\$34,498,703</u>

Designated:

Anticipated projects	<u>\$ 994,743</u>
Total Designated	<u>\$ 994,743</u>

* The current advance obligations of the Agency total \$5,856,938. The City has fully reserved the maximum extent of the line of credit the City has committed to the Agency.

A breakdown of reserved and designated fund balances for the remaining governmental fund types is as follows:

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 15: Other Reserved Fund Balances/Retained Earnings and Designations - Continued

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Reserved:			
Encumbrances	\$ 576,223	\$ -	\$ 523,101
Debt service	-	30,379,062	-
Current projects	18,525,675	-	1,240,391
Land and buildings held for resale	-	-	2,244,542
Total Reserved	<u>\$19,101,898</u>	<u>\$30,379,062</u>	<u>\$ 4,008,034</u>
Designated:			
Anticipated projects	<u>\$ 7,759,375</u>	<u>\$ -</u>	<u>\$ -</u>
Total Designated	<u>\$ 7,759,375</u>	<u>\$ -</u>	<u>\$ -</u>

A breakdown of reserved retained earnings in the proprietary fund types is as follows:

	<u>Enterprise</u>	<u>Internal Service</u>
Reserved:		
Debt service	\$ 2,775,508	\$ -
Current projects	<u>15,482,881</u>	<u>2,231,068</u>
Total Reserved	<u>\$18,258,389</u>	<u>\$2,231,068</u>

Note 16: Restated Beginning Retained Earnings

The retained earnings of the Water and Sewer Enterprise Funds have been restated as of July 1, 1991, to reflect the net increase resulting from the change in accounting policy regarding recording unbilled accounts receivable as of June 30, 1991.

The effects of the aforementioned restatement of retained earnings are summarized below:

	<u>Sewer Enterprise Fund</u>	<u>Water Enterprise Fund</u>	<u>Total Enterprise Funds</u>
Retained earnings, July 1, 1991, previously reported	\$10,414,979	\$29,252,833	\$39,613,476
Restatement	<u>770,884</u>	<u>959,262</u>	<u>1,730,146</u>
Retained earnings, July 1, 1992, as restated	<u>\$11,185,863</u>	<u>\$30,212,095</u>	<u>\$41,343,622</u>

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 17: Notes Receivable from City Officials

The City entered into an agreement in 1989 to loan a City official \$100,000 for the purpose of equity sharing in the purchase of a home. The loan is secured by a deed of trust on the property. The term of the loan is for five years. At June 30, 1992 the principal balance of the loan is \$100,000.

The City entered into an agreement in 1991 to loan a City official \$194,750 for the purpose of mortgage assistance in the purchase of a home. The loan is secured by a deed of trust on the property. The term of the loan is for thirty years. At June 30, 1992 the principal balance of the loan was \$192,596.

Note 18: Deficit Fund Balances/Retained Earnings and Excess Expenditures

The South Coast Area Transit (SCAT) fund has a deficit retained earnings of \$1,103,652. SCAT was originally financed by the cities of Port Hueneme, Ojai, Oxnard, Santa Paula, San Buenaventura and the County of Ventura. As of June 30, 1992, the City of San Buenaventura held a 42.67 percent interest in SCAT based upon the equity method.

The Employee Fringe Benefits fund has a deficit retained earnings of \$841,671. The additional fund deficit this year compared to last year is based on the City's decision to pay all employees up to twenty-five percent of accrued sick leave upon resignation or retirement. In prior years this benefit accrued only to police and fire safety members. Other funds were not sufficiently charged for this benefit. As declared in the prior fiscal year, elimination of the deficit will be addressed over a two to three year period, as user charges are sufficiently increased to meet increased benefit costs and rising workers' compensation costs which include recognition of claims incurred but not reported.

Note 19: Investment in Bonds

On November 14, 1991 the City issued \$2,515,472 Porto Bello Assessment District No 91-1 Improvement Bonds, pursuant to the Improvement Bond Act of 1915. The City's General fund purchased the entire bond issue.

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 20: Operating Transfers

Operating transfers during the fiscal year ended June 30, 1992 were as follows:

	<u>Operating Transfers In</u>	<u>Operating Transfers Out</u>	<u>Total</u>
<u>General Fund:</u>	\$ 896,335	\$(6,136,987)	
	<u>896,335</u>	<u>(6,136,987)</u>	\$(5,240,652)
<u>Special Revenue Funds:</u>			
Traffic Mitigation	\$ 53,504	\$ (200,000)	
Traffic Safety	-	(148,218)	
Gas Tax	200,000	-	
Juanamaria Development	-	(53,504)	
Recreational Activities	1,882,847	-	
Park & Recreation Tax	-	(150,000)	
Street Lighting	-	(435,000)	
Porto Bello Maintenance	<u>71,998</u>	<u>-</u>	
	<u>2,208,349</u>	<u>(986,722)</u>	1,221,627
<u>Debt Service Funds:</u>			
City of San Buenaven- tura COP Issues	\$4,521,486	\$ -	
City of San Buenaven- tura Obligation Retire- ment	-	(874,176)	
City of San Buenaven- tura MIRB Parking Stru- cture	534,831	(73,631)	
Redevelopment Agency	<u>4,666,534</u>	<u>-</u>	
	<u>9,722,851</u>	<u>(947,807)</u>	8,775,044
<u>Capital Project Funds:</u>			
H.C.D.A. Act of 1974	\$ -	\$ (89,485)	
Redevelopment Agency	<u>-</u>	<u>(4,666,534)</u>	
	<u>0</u>	<u>(4,756,019)</u>	<u>(4,756,019)</u>
Total Transfers In/Out	<u>12,827,535</u>	<u>(12,827,535)</u>	<u>\$ 0</u>

Descriptions of the more significant operating transfers included in the complete summarization above are as follows:

City of San Buenaventura
NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS
Year Ended June 30, 1992

Note 20: Operating Transfers - Continued

Operating transfers were made from the General Fund to the Recreational Activities Fund, City of San Buenaventura COP Issues Fund, and City of San Buenaventura MIRB Parking Structure Fund in the amounts of \$1,882,847, \$3,647,310 and \$534,831, respectively. Transfers were made to provide general support for recreational activities and fulfill outstanding debt service obligations.

An operating transfer in the amount of \$71,998 was made from the General Fund to the Porto Bello Maintenance Fund to assist in addressing the environmental issues currently surrounding the maintenance of the Porto Bello Canal in the Ventura Marina.

The Traffic Mitigation Improvement Fund transferred \$200,000 to the Gas Tax Fund to provide co-funding for the Johnson Drive/U.S. 101 Interchange improvements.

An operating transfer from the Traffic Safety Fund to the General Fund was made in the amount of \$148,218 for reimbursement of 91-92 vehicle code fine expenditures allowable under section 42200 of the vehicle code.

The Juanamaria Development Fund transferred \$53,504 to the Traffic Mitigation Improvement Fund for use on the Kimball Road/Highway 126 Interchange improvements.

An operating transfer of \$150,000 was made from the Park and Recreation Tax Fund to the General Fund for payment of outstanding 1986 Equipment COP debt obligations.

An operating transfer was made from the Street Lighting Assessment Fund to the General Fund of \$400,000 for payment of administrative support provided to the assessment district by the General Fund.

An operating transfer from the City of San Buenaventura Obligation Retirement Fund was made to the City of San Buenaventura COP Issues Fund in the amount of \$874,176 for payment of outstanding 1986 Equipment COP debt obligations.

Operating transfers were made from the Redevelopment Agency Capital Project-Beachfront, Redevelopment Agency Capital Project-Mission Plaza, and Redevelopment Agency Capital Project-Downtown Funds to the Redevelopment Agency Debt Service Fund in the amounts of \$601,644, \$544,209, and \$3,520,681, respectively, to meet debt service obligations.



GOVERNMENTAL FUND TYPES

General Fund

General Fund

The General Fund was established to account for sources and uses of financial resources traditionally associated with governments which are not required to be accounted for in another fund.

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
GENERAL FUND
Year Ended June 30, 1992
With Comparative Totals for the Year Ended June 30, 1991

	1992			
	Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
Revenues:				
Taxes	\$ 34,948,100	\$ 33,026,880	\$ (1,921,220)	\$ 33,252,685
Licenses and permits	498,705	383,570	(115,135)	509,016
Intergovernmental revenue	7,790,650	4,852,761	(2,937,889)	4,455,006
Charges for services	2,675,942	2,569,932	(106,010)	2,231,371
Fines and forfeitures	371,700	382,735	11,035	342,592
Use of money and property	5,698,338	6,879,658	1,181,320	6,988,147
Other	2,339,698	2,917,107	577,409	1,826,020
Total Revenues	54,323,133	51,012,643	(3,310,490)	49,604,837
Expenditures:				
Current:				
General government – executive	7,865,350	7,254,992	610,358	7,232,022
General government – staff				
agencies	2,454,808	2,215,433	239,375	2,048,594
Community development	3,021,587	2,528,190	493,397	2,427,470
Public safety – police	14,451,765	13,206,041	1,245,724	12,118,994
Public safety – fire	7,073,646	6,857,303	216,343	6,319,029
Public works	5,044,780	4,608,457	436,323	4,556,638
Parks and recreation	4,193,166	3,888,768	304,398	3,362,599
Non–departmental	2,299,382	2,170,250	129,132	1,211,943
Capital outlays	23,290,819	2,853,405	20,437,414	2,599,198
Total Expenditures	69,695,303	45,582,839	24,112,464	41,876,487
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,372,170)	5,429,804	20,801,974	7,728,350
Other Financing Sources (Uses):				
Operating transfers in	988,117	896,335	(91,782)	677,969
Operating transfers out	(6,178,292)	(6,136,987)	41,305	(6,039,799)
Total Other Financing Sources (Uses)	(5,190,175)	(5,240,652)	(50,477)	(5,361,830)
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(20,562,345)	189,152	20,751,497	2,366,520
Fund Balances – July 1	47,654,695	47,654,695	0	32,770,508
Residual equity transfers	0	0	0	12,517,667
Fund Balances – June 30	\$ 27,092,350	\$ 47,843,847	\$ 20,751,497	\$ 47,654,695





Special Revenue Funds

Special Revenue Funds

Traffic Mitigation Improvement Fund – To account for fees received from all development projects (commercial, residential and industrial) to be used for needed street improvements based on anticipated traffic flow increases.

Traffic Safety Fund – To account for monies received from vehicle code fines to be used for costs related to street maintenance.

Gas Tax Fund – To account for revenue received from the State of California and other sources to be used for street maintenance and improvements only.

Job Training Partnership Act Fund (JTPA) – To account for the use of all JTPA grant funds received from the Private Industry Council.

Law Enforcement Fund – To account for revenue and costs related to special narcotics investigations and for providing police services on a contractual basis to other entities.

Juanamaria Development Fund – To account for revenue received from developers to be used for improvements related to the Juanamaria development area.

Recreational Activities Fund – To account for revenues and costs related to providing recreational programs to the general public.

Park and Recreation Tax Fund – To account for park and recreation facilities tax revenue to be used for planning, acquisition, improvements or expansion of public parks, playgrounds, or other recreational facilities.

Street Lighting Fund – To account for street lighting revenue and expenditures for the City of San Buenaventura.

Portobello Maintenance Fund – To account for revenue and expenditures related to maintaining the Portobello canal in the Ventura Marina.



City of San Buenaventura
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
June 30, 1992
With Comparative Totals for June 30, 1991

	Traffic Mitigation Improvement	Traffic Safety	Gas Tax	Job Training Partnership Act	Law Enforcement
<u>ASSETS</u>					
Cash and cash equivalents	\$ 3,035,411	\$ 0	\$ 7,977,311	\$ 1,815	\$ 160,289
Investments	2,253,489	0	5,922,357	1,347	118,999
Accounts receivable, net	0	0	0	0	21,304
Due from other governments	0	11,863	916,702	0	10,784
Due from others	0	0	0	0	0
Total Assets	<u>\$ 5,288,900</u>	<u>\$ 11,863</u>	<u>\$ 14,816,370</u>	<u>\$ 3,162</u>	<u>\$ 311,376</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Accounts payable	\$ 8,003	\$ 0	\$ 72	\$ 0	\$ 2,496
Contracts payable	55,831	0	0	0	0
Due to other funds	0	0	0	0	0
Deposits held in trust	0	0	0	0	0
Deferred revenue	0	0	0	0	0
Total Liabilities	<u>63,834</u>	<u>0</u>	<u>72</u>	<u>0</u>	<u>2,496</u>
Fund Balances:					
Reserved for encumbrances	244,335	0	237,026	0	1,846
Reserved for current projects	4,980,731	0	7,354,202	0	10,000
Reserved – other	0	0	0	0	0
Unreserved:					
Designated for anticipated projects	0	11,863	7,225,070	3,162	297,034
Total Fund Balances	<u>5,225,066</u>	<u>11,863</u>	<u>14,816,298</u>	<u>3,162</u>	<u>308,880</u>
Total Liabilities and Fund Balances	<u>\$ 5,288,900</u>	<u>\$ 11,863</u>	<u>\$ 14,816,370</u>	<u>\$ 3,162</u>	<u>\$ 311,376</u>

Juanamaria Development	Recreational Activities	Park and Recreation Tax	Street Lighting	Porto Bello Maintenance	Totals	
					June 30, 1992	June 30, 1991
\$ 0	\$ 62,361	\$ 3,603,998	\$ 54,571	\$ 69,052	\$ 14,964,808	\$ 12,541,174
0	46,296	2,675,609	40,513	51,265	11,109,875	13,250,481
0	6,914	0	0	0	28,218	23,241
0	0	145,313	22,916	0	1,107,578	1,308,423
0	849	0	0	0	849	0
<u>\$ 0</u>	<u>\$ 116,420</u>	<u>\$ 6,424,920</u>	<u>\$ 118,000</u>	<u>\$ 120,317</u>	<u>\$ 27,211,328</u>	<u>\$ 27,123,319</u>
\$ 0	\$ 45,088	\$ 1,124	\$ 62,781	\$ 0	\$ 119,564	\$ 180,287
0	0	106,442	0	0	162,273	266,840
0	28,890	0	35,000	0	63,890	52,120
0	634	0	0	0	634	0
0	3,694	0	0	0	3,694	690
<u>0</u>	<u>78,306</u>	<u>107,566</u>	<u>97,781</u>	<u>0</u>	<u>350,055</u>	<u>499,937</u>
0	8,514	75,622	0	8,880	576,223	2,132,653
0	300	6,180,442	0	0	18,525,675	14,117,488
0	0	0	0	0	0	2,772,946
<u>0</u>	<u>29,300</u>	<u>61,290</u>	<u>20,219</u>	<u>111,437</u>	<u>7,759,375</u>	<u>7,600,295</u>
<u>0</u>	<u>38,114</u>	<u>6,317,354</u>	<u>20,219</u>	<u>120,317</u>	<u>26,861,273</u>	<u>26,623,382</u>
<u>\$ 0</u>	<u>\$ 116,420</u>	<u>\$ 6,424,920</u>	<u>\$ 118,000</u>	<u>\$ 120,317</u>	<u>\$ 27,211,328</u>	<u>\$ 27,123,319</u>

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – ALL SPECIAL REVENUE FUNDS
Year Ended June 30, 1992
With Comparative Totals for the Year Ended June 30, 1991

	<u>Traffic Mitigation Improvement</u>	<u>Traffic Safety</u>	<u>Gas Tax</u>	<u>Job Training Partnership Act</u>	<u>Law Enforcement</u>
Revenues:					
Taxes	\$ 234,536	\$ 0	\$ 0	\$ 0	\$ 0
Intergovernmental revenue	0	0	3,565,821	96,420	119,048
Charges for services	0	0	0	0	202,807
Fines and forfeitures	0	134,609	0	0	0
Use of money and property	0	0	1,014,009	0	21,517
Other	0	0	44,740	0	0
Total Revenues	<u>234,536</u>	<u>134,609</u>	<u>4,624,570</u>	<u>96,420</u>	<u>343,372</u>
Expenditures:					
Current:					
General government	0	0	0	97,716	0
Public safety	0	0	0	0	287,142
Parks and recreation	0	0	0	0	0
Capital outlays	<u>1,237,752</u>	<u>0</u>	<u>2,923,756</u>	<u>0</u>	<u>112,852</u>
Total Expenditures	<u>1,237,752</u>	<u>0</u>	<u>2,923,756</u>	<u>97,716</u>	<u>399,994</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,003,216)</u>	<u>134,609</u>	<u>1,700,814</u>	<u>(1,296)</u>	<u>(56,622)</u>
Other Financing Sources (Uses):					
Operating transfers in	53,504	0	200,000	0	0
Operating transfers out	<u>(200,000)</u>	<u>(148,218)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(146,496)</u>	<u>(148,218)</u>	<u>200,000</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(1,149,712)</u>	<u>(13,609)</u>	<u>1,900,814</u>	<u>(1,296)</u>	<u>(56,622)</u>
Fund Balances – July 1	<u>6,374,778</u>	<u>25,472</u>	<u>12,915,484</u>	<u>4,458</u>	<u>365,502</u>
Fund Balances – June 30	<u>\$ 5,225,066</u>	<u>\$ 11,863</u>	<u>\$ 14,816,298</u>	<u>\$ 3,162</u>	<u>\$ 308,880</u>

					Totals	
					Year Ended	
Juanamaria Development	Recreational Activities	Park and Recreation Tax	Street Lighting	Porto Bello Maintenance	June 30, 1992	June 30, 1991
\$ 53,504	\$ 0	\$ 41,662	\$ 0	\$ 0	\$ 329,702	\$ 1,715,940
0	22,221	135,184	1,574	0	3,940,268	3,883,172
0	1,176,547	207	833,060	0	2,212,621	2,263,516
0	0	0	0	0	134,609	300,221
0	1,318	477,030	4,119	0	1,517,993	1,524,200
0	70,991	61,071	111	0	176,913	700,282
53,504	1,271,077	715,154	838,864	0	8,312,106	10,387,331
0	0	0	811,834	57,876	967,426	1,210,675
0	0	0	0	0	287,142	287,069
0	3,137,446	0	0	0	3,137,446	3,015,724
0	10,882	618,586	0	0	4,903,828	2,457,879
0	3,148,328	618,586	811,834	57,876	9,295,842	6,971,347
53,504	(1,877,251)	96,568	27,030	(57,876)	(983,736)	3,415,984
0	1,882,847	0	0	71,998	2,208,349	2,296,196
(53,504)	0	(150,000)	(435,000)	0	(986,722)	(855,723)
(53,504)	1,882,847	(150,000)	(435,000)	71,998	1,221,627	1,440,473
0	5,596	(53,432)	(407,970)	14,122	237,891	4,856,457
0	32,518	6,370,786	428,189	106,195	26,623,382	21,766,925
\$ 0	\$ 38,114	\$ 6,317,354	\$ 20,219	\$ 120,317	\$ 26,861,273	\$ 26,623,382

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
TRAFFIC MITIGATION IMPROVEMENT FUND
Year Ended June 30, 1992
With Comparative Actual Totals for the Year Ended June 30, 1991

	1992			
	Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
Revenues:				
Taxes	\$ 2,300,000	\$ 234,536	\$ (2,065,464)	\$ 1,480,011
Other	0	0	0	69,772
Total Revenues	2,300,000	234,536	(2,065,464)	1,549,783
Expenditures:				
Capital outlays	8,035,868	1,237,752	6,798,116	386,540
Total Expenditures	8,035,868	1,237,752	6,798,116	386,540
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,735,868)	(1,003,216)	4,732,652	1,163,243
Other Financing Sources (Uses):				
Operating transfers in	1,000,000	53,504	(946,496)	179,376
Operating transfers out	(200,000)	(200,000)	0	(200,000)
Total Other Financing Sources (Uses)	800,000	(146,496)	(946,496)	(20,624)
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(4,935,868)	(1,149,712)	3,786,156	1,142,619
Fund Balances – July 1	6,374,778	6,374,778	0	5,232,159
Fund Balances – June 30	<u>\$ 1,438,910</u>	<u>\$ 5,225,066</u>	<u>\$ 3,786,156</u>	<u>\$ 6,374,778</u>

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
TRAFFIC SAFETY FUND
Year Ended June 30, 1992
With Comparative Actual Totals for the Year Ended June 30, 1991

	<u>1992</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>1991 Actual</u>
Revenues:				
Fines and forfeitures	<u>\$ 240,000</u>	<u>\$ 134,609</u>	<u>\$ (105,391)</u>	<u>\$ 300,221</u>
Total Revenues	<u>240,000</u>	<u>134,609</u>	<u>(105,391)</u>	<u>300,221</u>
Excess of Revenues Over Expenditures	<u>240,000</u>	<u>134,609</u>	<u>(105,391)</u>	<u>300,221</u>
Other Financing Uses:				
Operating transfers out	<u>(240,000)</u>	<u>(148,218)</u>	<u>91,782</u>	<u>(288,548)</u>
Total Other Financing Uses	<u>(240,000)</u>	<u>(148,218)</u>	<u>91,782</u>	<u>(288,548)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Uses	<u>0</u>	<u>(13,609)</u>	<u>(13,609)</u>	<u>11,673</u>
Fund Balances – July 1	<u>25,472</u>	<u>25,472</u>	<u>0</u>	<u>13,799</u>
Fund Balances – June 30	<u>\$ 25,472</u>	<u>\$ 11,863</u>	<u>\$ (13,609)</u>	<u>\$ 25,472</u>

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
GAS TAX FUND
Year Ended June 30, 1992
With Comparative Actual Totals for the Year Ended June 30, 1991

	1992			
	Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
Revenues:				
Licenses and permits	\$ 50,000	\$ 0	\$ (50,000)	\$ 0
Intergovernmental revenue	2,860,948	3,565,821	704,873	3,411,828
Use of money and property	494,600	1,014,009	519,409	961,246
Other	57,000	44,740	(12,260)	25,975
Total Revenues	3,462,548	4,624,570	1,162,022	4,399,049
Expenditures:				
Capital outlays	10,598,189	2,923,756	7,674,433	1,966,413
Total Expenditures	10,598,189	2,923,756	7,674,433	1,966,413
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,135,641)	1,700,814	8,836,455	2,432,636
Other Financing Sources :				
Operating transfers in	200,000	200,000	0	200,000
Total Other Financing Sources	200,000	200,000	0	200,000
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	(6,935,641)	1,900,814	8,836,455	2,632,636
Fund Balances – July 1	12,915,484	12,915,484	0	10,282,848
Fund Balances – June 30	\$ 5,979,843	\$ 14,816,298	\$ 8,836,455	\$ 12,915,484

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
JOB TRAINING PARTNERSHIP ACT FUND
Year Ended June 30, 1992
With Comparative Actual Totals for the Year Ended June 30, 1991

	<u>1992</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>1991 Actual</u>
Revenues:				
Intergovernmental revenue	\$ 228,455	\$ 96,420	\$ (132,035)	\$ 137,829
Total Revenues	<u>228,455</u>	<u>96,420</u>	<u>(132,035)</u>	<u>137,829</u>
Expenditures:				
Current:				
General government	<u>313,117</u>	<u>97,716</u>	<u>215,401</u>	<u>159,600</u>
Total Expenditures	<u>313,117</u>	<u>97,716</u>	<u>215,401</u>	<u>159,600</u>
Deficiency of Revenues Under Expenditures	(84,662)	(1,296)	83,366	(21,771)
Fund Balances – July 1	<u>4,458</u>	<u>4,458</u>	<u>0</u>	<u>26,229</u>
Fund Balances (Deficits) – June 30	<u>\$ (80,204)</u>	<u>\$ 3,162</u>	<u>\$ 83,366</u>	<u>\$ 4,458</u>

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
LAW ENFORCEMENT FUND
Year Ended June 30, 1992
With Comparative Actual Totals for the Year Ended June 30, 1991

	1992			
	Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
Revenues:				
Intergovernmental revenue	\$ 118,134	\$ 119,048	\$ 914	\$ 249,972
Charges for services	299,636	202,807	(96,829)	193,614
Use of money and property	0	21,517	21,517	16,831
Other	0	0	0	45,330
Total Revenues	417,770	343,372	(74,398)	505,747
Expenditures:				
Current:				
Public safety	335,598	287,142	48,456	287,069
Capital outlays	121,825	112,852	8,973	0
Total Expenditures	457,423	399,994	57,429	287,069
Excess (Deficiency) of Revenues Over (Under) Expenditures	(39,653)	(56,622)	(16,969)	218,678
Other Financing Uses:				
Operating transfers out	0	0	0	(37,799)
Total Other Financing Uses	0	0	0	(37,799)
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Uses	(39,653)	(56,622)	(16,969)	180,879
Fund Balances – July 1	365,502	365,502	0	184,623
Fund Balances – June 30	\$ 325,849	\$ 308,880	\$ (16,969)	\$ 365,502

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
JUANAMARIA DEVELOPMENT FUND
Year Ended June 30, 1992
With Comparative Actual Totals for the Year Ended June 30, 1991

	<u>1992</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>1991 Actual</u>
Revenues:				
Taxes	\$ 1,000,000	\$ 53,504	\$ (946,496)	\$ 157,993
 Total Revenues	<u>1,000,000</u>	<u>53,504</u>	<u>(946,496)</u>	<u>157,993</u>
 Excess of Revenues Over Expenditures	<u>1,000,000</u>	<u>53,504</u>	<u>(946,496)</u>	<u>157,993</u>
 Other Financing Uses:				
Operating transfers out	<u>(1,000,000)</u>	<u>(53,504)</u>	<u>946,496</u>	<u>(179,376)</u>
 Total Other Financing Uses	<u>(1,000,000)</u>	<u>(53,504)</u>	<u>946,496</u>	<u>(179,376)</u>
 (Deficiency) of Revenues (Under) Expenditures and Other Uses	0	0	0	(21,383)
 Fund Balances – July 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>21,383</u>
 Fund Balances – June 30	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
RECREATIONAL ACTIVITIES FUND
Year Ended June 30, 1992
With Comparative Actual Totals for the Year Ended June 30, 1991

	1992			
	Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
Revenues:				
Intergovernmental revenue	\$ 12,200	\$ 22,221	\$ 10,021	\$ 22,221
Charges for services	1,467,641	1,176,547	(291,094)	1,246,307
Use of money and property	12,000	1,318	(10,682)	15,052
Other	11,300	70,991	59,691	30,104
Total Revenues	1,503,141	1,271,077	(232,064)	1,313,684
Expenditures:				
Current:				
Parks and recreation	3,313,031	3,137,446	175,585	3,015,724
Capital outlays	13,600	10,882	2,718	16,045
Total Expenditures	3,326,631	3,148,328	178,303	3,031,769
Deficiency of Revenues Under Expenditures	(1,823,490)	(1,877,251)	(53,761)	(1,718,085)
Other Financing Sources :				
Operating transfers in	1,882,847	1,882,847	0	1,673,820
Total Other Financing Sources	1,882,847	1,882,847	0	1,673,820
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	59,357	5,596	(53,761)	(44,265)
Fund Balances – July 1	32,518	32,518	0	76,783
Fund Balances – June 30	\$ 91,875	\$ 38,114	\$ (53,761)	\$ 32,518

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PARK AND RECREATION TAX FUND
Year Ended June 30, 1992
With Comparative Actual Totals for the Year Ended June 30, 1991

	1992			
	Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
Revenues:				
Taxes	\$ 1,183,617	\$ 41,662	\$ (1,141,955)	\$ 77,936
Intergovernmental revenue	0	135,184	135,184	60,128
Charges for services	0	207	207	0
Use of money and property	30,450	477,030	446,580	531,071
Other	1,731,000	61,071	(1,669,929)	526,274
Total Revenues	<u>2,945,067</u>	<u>715,154</u>	<u>(2,229,913)</u>	<u>1,195,409</u>
Expenditures:				
Capital outlays	<u>6,921,123</u>	<u>618,586</u>	<u>6,302,537</u>	<u>88,881</u>
Total Expenditures	<u>6,921,123</u>	<u>618,586</u>	<u>6,302,537</u>	<u>88,881</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,976,056)</u>	<u>96,568</u>	<u>4,072,624</u>	<u>1,106,528</u>
Other Financing Uses:				
Operating transfers out	<u>(150,000)</u>	<u>(150,000)</u>	<u>0</u>	<u>(150,000)</u>
Total Other Financing Uses	<u>(150,000)</u>	<u>(150,000)</u>	<u>0</u>	<u>(150,000)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Uses	<u>(4,126,056)</u>	<u>(53,432)</u>	<u>4,072,624</u>	<u>956,528</u>
Fund Balances – July 1	<u>6,370,786</u>	<u>6,370,786</u>	<u>0</u>	<u>5,414,258</u>
Fund Balances – June 30	<u>\$ 2,244,730</u>	<u>\$ 6,317,354</u>	<u>\$ 4,072,624</u>	<u>\$ 6,370,786</u>

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
STREET LIGHTING FUND
Year Ended June 30, 1992
With Comparative Actual Totals for the Year Ended June 30, 1991

	1992			
	Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
Revenues:				
Intergovernmental revenue	\$ 750	\$ 1,574	\$ 824	\$ 1,194
Charges for services	965,200	833,060	(132,140)	823,595
Use of money and property	0	4,119	4,119	0
Other	7,000	111	(6,889)	2,827
Total Revenues	972,950	838,864	(134,086)	827,616
Expenditures:				
Current:				
General government	972,950	811,834	161,116	907,433
Total Expenditures	972,950	811,834	161,116	907,433
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	27,030	27,030	(79,817)
Other Financing Uses:				
Operating transfers out	(435,000)	(435,000)	0	0
Total Other Financing	(435,000)	(435,000)	0	0
(Deficiency) of Revenues (Under) Expenditures and Other Uses	(435,000)	(407,970)	27,030	(79,817)
Fund Balances – July 1	428,189	428,189	0	508,006
Fund Balances (Deficits) – June 30	\$ (6,811)	\$ 20,219	\$ 27,030	\$ 428,189

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PORTO BELLO MAINTENANCE FUND
Year Ended June 30, 1992
With Comparative Actual Totals for the Year Ended June 30, 1991

	<u>1992</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>1991 Actual</u>
Expenditures:				
Current:				
General government	<u>\$ 200,117</u>	<u>\$ 57,876</u>	<u>\$ 142,241</u>	<u>\$ 143,642</u>
Total Expenditures	<u>200,117</u>	<u>57,876</u>	<u>142,241</u>	<u>143,642</u>
Deficiency of Revenues Under Expenditures	<u>(200,117)</u>	<u>(57,876)</u>	<u>142,241</u>	<u>(143,642)</u>
Other Financing Sources :				
Operating transfers in	<u>92,708</u>	<u>71,998</u>	<u>(20,710)</u>	<u>243,000</u>
Total Other Financing Sources	<u>92,708</u>	<u>71,998</u>	<u>(20,710)</u>	<u>243,000</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	<u>(107,409)</u>	<u>14,122</u>	<u>121,531</u>	<u>99,358</u>
Fund Balances – July 1	<u>106,195</u>	<u>106,195</u>	<u>0</u>	<u>6,837</u>
Fund Balances (Deficits) – July 1	<u><u>\$ (1,214)</u></u>	<u><u>\$ 120,317</u></u>	<u><u>\$ 121,531</u></u>	<u><u>\$ 106,195</u></u>





Debt Service Funds

Debt Service Funds

City of San Buenaventura Obligation Retirement Fund – To account for the accumulation of resources and payment of general long-term debt principal and interest by the City of San Buenaventura.

City of San Buenaventura Certificates of Participation (COP) Debt Obligation Fund – To account for the accumulation of resources and payment of long-term debt principal and interest for COP issues by the Public Facilities Financing Authority.

City of San Buenaventura Municipal Improvement Revenue Bonds Fund – To account for the accumulation of resources and payment of long-term debt principal and interest for the parking structure leaseback by the City of San Buenaventura.

Redevelopment Agency Debt Service Fund – To account for the accumulation of resources and payment of general long-term debt principal and interest by the Redevelopment Agency.



City of San Buenaventura
 COMBINING BALANCE SHEET
 ALL DEBT SERVICE FUNDS
 June 30, 1992
 With Comparative Totals for June 30, 1991

	City of San Buenaventura COP Issues	City of San Buenaventura Obligation Retirement
<u>ASSETS</u>		
Cash and cash equivalents	\$ 0	\$ 12,025,889
Investments	0	8,928,021
Restricted cash and cash equivalents	<u>5,006,351</u>	<u>0</u>
 Total Assets	 <u>\$ 5,006,351</u>	 <u>\$ 20,953,910</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
Liabilities:		
Interest payable	\$ 944,327	\$ 0
Due to other governments	0	0
Due to other funds	<u>0</u>	<u>0</u>
 Total Liabilities	 <u>944,327</u>	 <u>0</u>
 Fund Balances:		
Reserved for debt service	<u>4,062,024</u>	<u>20,953,910</u>
 Total Fund Balances	 <u>4,062,024</u>	 <u>20,953,910</u>
 Total Liabilities and Fund Balances	 <u>\$ 5,006,351</u>	 <u>\$ 20,953,910</u>

City of San Buenaventura MIRB Parking Structure	Redevelopment Agency	Totals	
		June 30, 1992	June 30, 1991
\$ 2,707,105	\$ 0	\$ 14,732,994	\$ 13,371,019
2,009,759	0	10,937,780	14,138,537
<u>602,511</u>	<u>268,819</u>	<u>5,877,681</u>	<u>5,515,974</u>
<u>\$ 5,319,375</u>	<u>\$ 268,819</u>	<u>\$ 31,548,455</u>	<u>\$ 33,025,530</u>
\$ 0	\$ 0	\$ 944,327	\$ 0
0	0	0	3,100
<u>0</u>	<u>225,066</u>	<u>225,066</u>	<u>250,680</u>
<u>0</u>	<u>225,066</u>	<u>1,169,393</u>	<u>253,780</u>
<u>5,319,375</u>	<u>43,753</u>	<u>30,379,062</u>	<u>32,771,750</u>
<u>5,319,375</u>	<u>43,753</u>	<u>30,379,062</u>	<u>32,771,750</u>
<u>\$ 5,319,375</u>	<u>\$ 268,819</u>	<u>\$ 31,548,455</u>	<u>\$ 33,025,530</u>

City of San Buenaventura
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES – ALL DEBT SERVICE FUNDS
 Year Ended June 30, 1992
 With Comparative Totals for the Year Ended June 30, 1991

	City of San Buenaventura COP Issues	City of San Buenaventura Obligation Retirement
Revenues:		
Intergovernmental revenue	\$ 0	\$ 0
Use of money and property	128,607	5,817
Other	<u>0</u>	<u>0</u>
 Total Revenues	 <u>128,607</u>	 <u>5,817</u>
Expenditures:		
Debt service:		
Principal retirement	1,915,000	0
Interest and other charges	<u>3,405,348</u>	<u>0</u>
 Total Expenditures	 <u>5,320,348</u>	 <u>0</u>
 Excess (Deficiency) of Revenues Over (Under) Expenditures	 <u>(5,191,741)</u>	 <u>5,817</u>
Other Financing Sources (Uses):		
Advance from Other Funds	0	0
Operating transfers in	4,521,486	0
Operating transfers out	<u>0</u>	<u>(874,176)</u>
 Total Other Financing Sources (Uses)	 <u>4,521,486</u>	 <u>(874,176)</u>
 (Deficiency) of Revenues and Other Sources (Under) Expenditures and Other Uses	 <u>(670,255)</u>	 <u>(868,359)</u>
 Fund Balances – July 1	 <u>4,732,279</u>	 <u>21,822,269</u>
 Fund Balances – June 30	 <u>\$ 4,062,024</u>	 <u>\$ 20,953,910</u>

City of San Buenaventura MIRB Parking Structure	Redevelopment Agency	Totals	
		Year Ended	
		June 30, 1992	June 30, 1991
\$ 0	\$ 0	\$ 0	\$ 250,681
73,946	65,246	273,616	471,172
765	0	765	0
74,711	65,246	274,381	721,853
0	4,136,951	6,051,951	1,587,661
598,892	1,385,922	5,390,162	5,192,667
598,892	5,522,873	11,442,113	6,780,328
(524,181)	(5,457,627)	(11,167,732)	(6,058,475)
0	0	0	659,161
534,831	4,666,534	9,722,851	5,526,878
(73,631)	0	(947,807)	(963,284)
461,200	4,666,534	8,775,044	5,222,755
(62,981)	(791,093)	(2,392,688)	(835,720)
5,382,356	834,846	32,771,750	33,607,470
\$ 5,319,375	\$ 43,753	\$ 30,379,062	\$ 32,771,750

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA COP ISSUES FUND
Year Ended June 30, 1992
With Comparative Actual Totals for the Year Ended June 30, 1991

	<u>1992</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>1991 Actual</u>
Revenues:				
Use of money and property	\$ 218,200	\$ 128,607	\$ (89,593)	\$ 225,790
 Total Revenues	 218,200	 128,607	 (89,593)	 225,790
Expenditures:				
Debt service:				
Principal retirement	1,915,000	1,915,000	0	1,185,000
Interest and other charges	3,421,367	3,405,348	16,019	3,504,342
 Total Expenditures	 5,336,367	 5,320,348	 16,019	 4,689,342
 (Deficiency) of Revenues (Under) Expenditures	 (5,118,167)	 (5,191,741)	 (73,574)	 (4,463,552)
Other Financing Sources :				
Operating transfers in	5,118,167	4,521,486	(596,681)	4,458,169
 Total Other Financing Sources	 5,118,167	 4,521,486	 (596,681)	 4,458,169
 (Deficiency) of Revenues and Other Sources (Under) Expenditures	 0	 (670,255)	 (670,255)	 (5,383)
 Fund Balances – July 1	 4,732,279	 4,732,279	 0	 4,737,662
 Fund Balances – June 30	 \$ 4,732,279	 \$ 4,062,024	 \$ (670,255)	 \$ 4,732,279

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA OBLIGATION RETIREMENT FUND
Year Ended June 30, 1992
With Comparative Actual Totals for the Year Ended June 30, 1991

	1992			
	Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
Revenues:				
Use of money and property	\$ 0	\$ 5,817	\$ 5,817	\$ 85,581
Total Revenues	0	5,817	5,817	85,581
Excess of Revenues Over Expenditures	0	5,817	5,817	85,581
Other Financing Uses:				
Operating transfers out	(1,516,010)	(874,176)	641,834	(869,585)
Total Other Financing	(1,516,010)	(874,176)	641,834	(869,585)
(Deficiency) of Revenues (Under) Expenditures and Other Uses	(1,516,010)	(868,359)	647,651	(784,004)
Fund Balances – July 1	21,822,269	21,822,269	0	22,606,273
Fund Balances – June 30	<u>\$ 20,306,259</u>	<u>\$ 20,953,910</u>	<u>\$ 647,651</u>	<u>\$ 21,822,269</u>

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA MIRB PARKING STRUCTURE FUND
Year Ended June 30, 1992
With Comparative Actual Totals for the Year Ended June 30, 1991

	1992			
	Budget	Actual	Variance Favorable (Unfavorable)	1991 Actual
Revenues:				
Use of money and property	\$ 73,631	\$ 73,946	\$ 315	\$ 94,001
Other	0	765	765	0
Total Revenues	73,631	74,711	1,080	94,001
Expenditures:				
Interest and other charges	600,580	598,892	1,688	597,817
Total Expenditures	600,580	598,892	1,688	597,817
(Deficiency) of Revenues (Under) Expenditures	(526,949)	(524,181)	2,768	(503,816)
Other Financing Sources (Uses):				
Operating transfers in	600,580	534,831	(65,749)	534,394
Operating transfers out	(73,631)	(73,631)	0	(93,699)
Total Other Financing Sources (Uses)	526,949	461,200	(65,749)	440,695
(Deficiency) of Revenues and Other Sources (Under) Expenditures and Other Uses	0	(62,981)	(62,981)	(63,121)
Fund Balances – July 1	5,382,356	5,382,356	0	5,445,477
Fund Balances – June 30	\$ 5,382,356	\$ 5,319,375	\$ (62,981)	\$ 5,382,356

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
REDEVELOPMENT AGENCY DEBT SERVICE FUND
Year Ended June 30, 1992
With Comparative Actual Totals for the Year Ended June 30, 1991

	1992			1991
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues:				
Intergovernmental revenue	\$ 0	\$ 0	\$ 0	\$ 250,681
Use of money and property	62,000	65,246	3,246	65,800
Total Revenues	62,000	65,246	3,246	316,481
Expenditures:				
Debt service:				
Principal retirement	3,280,846	4,136,951	(856,105)	402,661
Interest and other charges	2,302,421	1,385,922	916,499	1,090,508
Total Expenditures	5,583,267	5,522,873	60,394	1,493,169
(Deficiency) of Revenues (Under) Expenditures	(5,521,267)	(5,457,627)	63,640	(1,176,688)
Other Financing Sources :				
Advance from Other Funds	0	0	0	659,161
Operating transfers in	5,214,115	4,666,534	(547,581)	534,315
Total Other Financing Sources	5,214,115	4,666,534	(547,581)	1,193,476
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	(307,152)	(791,093)	(483,941)	16,788
Fund Balances – July 1	834,846	834,846	0	818,058
Fund Balances – June 30	\$ 527,694	\$ 43,753	\$ (483,941)	\$ 834,846





Capital Projects Funds

Capital Projects Funds

Housing and Community Development Block Grant Fund – To account for the revenue and expenditures related to Federal community development block grants.

Portobello Dredging Fund – To account for improvements and dredging of the Portobello canal.

Redevelopment Agency Projects Fund – To account for the economic revitalization and redevelopment of the City through acquisition and development of City property determined to be in a declining condition.



City of San Buenaventura
 COMBINING BALANCE SHEET
 ALL CAPITAL PROJECTS FUNDS
 June 30, 1992
 With Comparative Totals for June 30, 1991

	H.C.D.A. Act of 1974	Porto Bello Dredging
<u>ASSETS</u>		
Cash and cash equivalents	\$ 0	\$ 445,552
Investments	0	330,778
Due from other funds	0	0
Due from other governments	141,520	173,600
Investment—land and buildings held for resale	0	0
Advance to Redevelopment Agency	0	0
 Total Assets	 \$ 141,520	 \$ 949,930
<u>LIABILITIES AND FUND BALANCES</u>		
Liabilities:		
Accounts payable	\$ 4,169	\$ 0
Contracts payable	8,600	398,509
Due to other funds	22,398	0
Deposits held for others	0	0
 Total Liabilities	 35,167	 398,509
Fund Balances:		
Reserved for encumbrances	0	294,986
Reserved for advance to Redevelopment Agency	0	0
Reserved for current projects	106,353	256,435
Reserved for land and buildings held for resale	0	0
Unreserved:		
Designated for anticipated projects	0	0
 Total Fund Balances	 106,353	 551,421
 Total Liabilities and Fund Balances	 \$ 141,520	 \$ 949,930

Redevelopment Agency	Totals	
	June 30, 1992	June 30, 1991
\$ 510,781	\$ 956,333	\$ 2,663,560
379,204	709,982	2,816,401
225,066	225,066	250,680
1,812	316,932	6,799
2,244,542	2,244,542	1,566,298
0	0	3,198,243
<u>\$ 3,361,405</u>	<u>\$ 4,452,855</u>	<u>\$ 10,501,981</u>
\$ 7,022	\$ 11,191	\$ 14,550
0	407,109	0
4,123	26,521	152,220
0	0	25,000
<u>11,145</u>	<u>444,821</u>	<u>191,770</u>
228,115	523,101	330,165
0	0	3,198,243
877,603	1,240,391	1,635,533
2,244,542	2,244,542	1,566,298
0	0	3,579,972
<u>3,350,260</u>	<u>4,008,034</u>	<u>10,310,211</u>
<u>\$ 3,361,405</u>	<u>\$ 4,452,855</u>	<u>\$ 10,501,981</u>

City of San Buenaventura
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES – ALL CAPITAL PROJECTS FUNDS
 Year Ended June 30, 1992
 With Comparative Totals for the Year Ended June 30, 1991

	H.C.D.A. Act of 1974	Porto Bello Dredging
Revenues:		
Taxes	\$ 0	\$ 0
Intergovernmental revenue	451,909	173,600
Use of money and property	0	72,374
Contributions from property owners	0	2,392,428
Other	27	0
Total Revenues	<u>451,936</u>	<u>2,638,402</u>
Expenditures:		
Capital outlays	<u>354,597</u>	<u>2,086,981</u>
Total Expenditures	<u>354,597</u>	<u>2,086,981</u>
Excess of Revenues Over Expenditures	<u>97,339</u>	<u>551,421</u>
Other Financing Sources (Uses):		
Advance from City of San Buenaventura	0	0
Forgiveness of advance to Redevelopment Agency	(3,198,243)	0
Operating transfers out	<u>(89,485)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(3,287,728)</u>	<u>0</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and other Uses	(3,190,389)	551,421
Fund Balances – July 1	3,296,742	0
Residual equity transfers	<u>0</u>	<u>0</u>
Fund Balances – June 30	<u>\$ 106,353</u>	<u>\$ 551,421</u>

Redevelopment Agency	Totals	
	Year Ended	
	June 30, 1992	June 30, 1991
\$ 850,945	\$ 850,945	\$ 783,438
308,821	934,330	747,233
366,745	439,119	513,179
0	2,392,428	0
<u>306,040</u>	<u>306,067</u>	<u>242,068</u>
1,832,551	4,922,889	2,285,918
914,402	3,355,980	1,254,624
<u>914,402</u>	<u>3,355,980</u>	<u>1,254,624</u>
918,149	1,566,909	1,031,294
85,176	85,176	0
0	(3,198,243)	0
<u>(4,666,534)</u>	<u>(4,756,019)</u>	<u>(642,237)</u>
(4,581,358)	(7,869,086)	(642,237)
(3,663,209)	(6,302,177)	389,057
7,013,469	10,310,211	22,438,821
<u>0</u>	<u>0</u>	<u>(12,517,667)</u>
<u>\$ 3,350,260</u>	<u>\$ 4,008,034</u>	<u>\$ 10,310,211</u>





PROPRIETARY FUND TYPES

Enterprise Funds

Enterprise Funds

Sewer and Sanitation Fund – To account for all sewer activities and treatment services provided to the City of San Buenaventura, including but not limited to administration, operations, maintenance, laboratory, and debt service.

Water Fund – To account for all water activities and water treatment services provided to the City of San Buenaventura and some residents of the County. Such activities include but are not limited to administration, maintenance, distribution, customer service, production, purification, and debt service.

Golf Course Fund – To account for revenue and costs related to the operation of two municipal golf courses for use by the general public.

South Coast Area Transit Fund (SCAT) – To account for the City's interest in SCAT, which is operated and financed by the City of Port Hueneme, City of Ojai, City of Oxnard, City of Santa Paula, City of San Buenaventura and County of Ventura.



City of San Buenaventura
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
June 30, 1992
With Comparative Totals for June 30, 1991

	Sewer and Sanitation	Water
<u>ASSETS</u>		
Current Assets:		
Cash and cash equivalents	\$ 6,173,298	\$ 5,218,331
Investments	4,583,057	3,874,090
Investments in bonds	0	10,000
Accounts receivable, net	1,401,274	1,733,418
Due from other governments	31,237	10,000
Due from others	79	25
Prepaid items	145	0
	<u>12,189,090</u>	<u>10,845,864</u>
Total Current Assets		
	<u>12,189,090</u>	<u>10,845,864</u>
Restricted cash and cash equivalents	4,957,532	3,268,242
Restricted investments	3,680,472	2,426,343
	<u>8,638,004</u>	<u>5,694,585</u>
Property, Plant and Equipment:		
Land	52,694	167,148
Buildings	16,105,529	4,564,380
Improvements other than buildings	20,327,193	29,573,054
Machinery and equipment	9,652,623	9,982,730
Construction in progress	2,611,920	4,317,575
	<u>48,749,959</u>	<u>48,604,887</u>
Total Property, Plant and Equipment		
	<u>48,749,959</u>	<u>48,604,887</u>
Less accumulated depreciation	16,150,032	14,342,796
	<u>32,599,927</u>	<u>34,262,091</u>
Net Property, Plant and Equipment		
	<u>32,599,927</u>	<u>34,262,091</u>
Other Assets:		
Water rights	0	1,221,838
State water line construction project	0	9,465,175
Investment in South Coast Area Transit	0	0
Other	0	6,389
	<u>0</u>	<u>10,693,402</u>
Total Other Assets		
	<u>0</u>	<u>10,693,402</u>
Total Assets	<u>\$ 53,427,021</u>	<u>\$ 61,495,942</u>

Golf Courses	South Coast Area Transit	Totals	
		June 30, 1992	June 30, 1991
\$ 779,193	\$ 0	\$ 12,170,822	\$ 9,831,455
578,473	0	9,035,620	10,395,344
0	0	10,000	10,000
925	0	3,135,617	2,720,341
0	0	41,237	26,024
129,158	0	129,262	128,292
0	0	145	360
<u>1,487,749</u>	<u>0</u>	<u>24,522,703</u>	<u>23,111,816</u>
0	0	8,225,774	12,497,800
<u>0</u>	<u>0</u>	<u>6,106,815</u>	<u>3,351,813</u>
0	0	219,842	219,842
633,683	0	21,303,592	17,300,607
0	0	49,900,247	49,200,082
294,156	0	19,929,509	20,008,926
<u>7,545</u>	<u>0</u>	<u>6,937,040</u>	<u>8,919,439</u>
935,384	0	98,290,230	95,648,896
<u>627,126</u>	<u>0</u>	<u>31,119,954</u>	<u>29,335,057</u>
<u>308,258</u>	<u>0</u>	<u>67,170,276</u>	<u>66,313,839</u>
0	0	1,221,838	1,221,838
0	0	9,465,175	8,697,136
0	1,806,054	1,806,054	1,967,028
<u>0</u>	<u>0</u>	<u>6,389</u>	<u>10,574</u>
<u>0</u>	<u>1,806,054</u>	<u>12,499,456</u>	<u>11,896,576</u>
<u>\$ 1,796,007</u>	<u>\$ 1,806,054</u>	<u>\$ 118,525,024</u>	<u>\$ 117,171,844</u>

City of San Buenaventura
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS – Continued
June 30, 1992
With Comparative Totals for June 30, 1991

	<u>Sewer and Sanitation</u>	<u>Water</u>
<u>LIABILITIES AND FUND EQUITY</u>		
Liabilities:		
Current liabilities:		
Accounts payable	\$ 387,338	\$ 240,247
Contracts payable	7,126	82,032
Interest payable	305,767	296,648
Accrued liabilities	0	439,396
Due to other funds	36,283	34,240
Deposits held for others	198,795	101,270
Current portion of long-term debt	<u>420,000</u>	<u>340,000</u>
Total Current Liabilities	<u>1,355,309</u>	<u>1,533,833</u>
Long-term liabilities:		
Certificates of participation	0	12,730,000
Revenue bonds	<u>12,540,000</u>	<u>2,445,000</u>
Total Long-term Liabilities	<u>12,540,000</u>	<u>15,175,000</u>
Total Liabilities	<u>13,895,309</u>	<u>16,708,833</u>
Fund Equity:		
Contributions:		
From other governments	21,231,055	2,446,574
From customers and subdividers	3,776,307	11,297,732
From other funds	<u>1,705,109</u>	<u>168,452</u>
Total Contributions	<u>26,712,471</u>	<u>13,912,758</u>
Retained Earnings (Deficit):		
Reserved for debt service	2,222,715	552,793
Reserved for current projects	7,397,902	7,313,525
Unreserved	<u>3,198,624</u>	<u>23,008,033</u>
Total Retained Earnings (Deficit)	<u>12,819,241</u>	<u>30,874,351</u>
Total Fund Equity and Other Credits	<u>39,531,712</u>	<u>44,787,109</u>
Total Liabilities and Fund Equity	<u>\$ 53,427,021</u>	<u>\$ 61,495,942</u>

Golf Courses	South Coast Area Transit	Totals	
		June 30, 1992	June 30, 1991
\$ 16,585	\$ 0	\$ 644,170	\$ 485,256
0	0	89,158	492,187
0	0	602,415	616,686
0	0	439,396	540,744
9,687	0	80,210	162,214
150	0	300,215	326,884
0	0	760,000	585,000
26,422	0	2,915,564	3,208,971
0	0	12,730,000	13,000,000
0	0	14,985,000	15,610,000
0	0	27,715,000	28,610,000
26,422	0	30,630,564	31,818,971
0	2,909,706	26,587,335	26,587,335
1,081	0	15,075,120	14,965,394
599,344	0	2,472,905	2,456,522
600,425	2,909,706	44,135,360	44,009,251
0	0	2,775,508	2,759,042
771,454	0	15,482,881	12,424,728
397,706	(1,103,652)	25,500,711	26,159,852
1,169,160	(1,103,652)	43,759,100	41,343,622
1,769,585	1,806,054	87,894,460	85,352,873
\$ 1,796,007	\$ 1,806,054	\$ 118,525,024	\$ 117,171,844

City of San Buenaventura
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS – ALL ENTERPRISE FUNDS
 Year Ended June 30, 1992
 With Comparative Totals for the Year Ended June 30, 1991

	<u>Sewer and Sanitation</u>	<u>Water</u>
Operating Revenues:		
Charges for services	\$ 8,477,627	\$ 8,401,368
Other operating revenues	<u>351</u>	<u>99,775</u>
Total Operating Revenues	<u>8,477,978</u>	<u>8,501,143</u>
Operating Expenses:		
Personal services	1,834,794	1,669,322
Contractual services	590,656	1,481,619
Materials and supplies	1,014,422	793,049
General and administrative	2,604,304	3,029,087
Depreciation	<u>1,207,066</u>	<u>821,777</u>
Total Operating Expenses	<u>7,251,242</u>	<u>7,794,854</u>
Operating Income (Loss)	<u>1,226,736</u>	<u>706,289</u>
Non-Operating Revenues (Expenses):		
Interest income	1,341,405	979,733
Interest expense	(924,492)	(960,503)
Gain (Loss) on sale of assets	(10,271)	(63,263)
Equity in gain or (loss) of South Coast Area Transit	<u>0</u>	<u>0</u>
Total Non-Operating Revenue (Expenses)	<u>406,642</u>	<u>(44,033)</u>
Net Income (Loss)	1,633,378	662,256
Retained Earnings (Accumulated Deficit) – July 1, Restated	<u>11,185,863</u>	<u>30,212,095</u>
Retained Earnings (Accumulated Deficit) – June 30	<u>\$ 12,819,241</u>	<u>\$ 30,874,351</u>

Golf Courses	South Coast Area Transit	Totals	
		Year Ended	
		June 30, 1992	June 30, 1991
\$ 1,488,113	\$ 0	\$ 18,367,108	\$ 17,228,909
53,407	0	153,533	293,771
<u>1,541,520</u>	<u>0</u>	<u>18,520,641</u>	<u>17,522,680</u>
494,788	0	3,998,904	3,628,932
196,319	0	2,268,594	2,518,008
215,750	0	2,023,221	1,804,893
382,773	0	6,016,164	6,601,599
58,675	0	2,087,518	1,928,896
<u>1,348,305</u>	<u>0</u>	<u>16,394,401</u>	<u>16,482,328</u>
<u>193,215</u>	<u>0</u>	<u>2,126,240</u>	<u>1,040,352</u>
88,890	0	2,410,028	2,812,829
0	0	(1,884,995)	(1,726,854)
(1,287)	0	(74,821)	2,168
<u>0</u>	<u>(160,974)</u>	<u>(160,974)</u>	<u>(50,637)</u>
<u>87,603</u>	<u>(160,974)</u>	<u>289,238</u>	<u>1,037,506</u>
280,818	(160,974)	2,415,478	2,077,858
<u>888,342</u>	<u>(942,678)</u>	<u>41,343,622</u>	<u>39,265,764</u>
<u>\$ 1,169,160</u>	<u>\$ (1,103,652)</u>	<u>\$ 43,759,100</u>	<u>\$ 41,343,622</u>

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS – ALL ENTERPRISE FUNDS
Year Ended June 30, 1992

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

	Sewer and Sanitation	Water	Golf Courses	Total
Cash flows from operating activities:				
Cash received from customers	\$ 8,325,360	\$ 8,123,967	\$ 1,486,322	\$ 17,935,649
Cash payments to suppliers for goods and services	(4,061,463)	(5,501,081)	(796,327)	(10,358,871)
Cash payments to employees for services	(1,834,794)	(1,669,322)	(494,788)	(3,998,904)
Other operating revenues	351	99,775	53,407	153,533
Net cash provided by operating activities	2,429,454	1,053,339	248,614	3,731,407
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(992,426)	(2,035,014)	(23,041)	(3,050,481)
Contributions from others	5,365	11,018	0	16,383
State water line construction project	0	(768,039)	0	(768,039)
Decrease to contracts payable	(167,134)	(235,895)	0	(403,029)
Repayments of revenue bonds	(395,000)	(190,000)	0	(585,000)
Interest paid on revenue bonds and contracts	(932,550)	(966,716)	0	(1,899,266)
Proceeds from sale of equipment	443	158	15	616
Net cash used for capital and related financing activities	(2,481,302)	(4,184,488)	(23,026)	(6,688,816)
Cash flows from investing activities:				
Purchase of investment securities	(9,362,440)	(7,281,897)	(693,514)	(17,337,851)
Proceeds from sale and maturity of investments	9,260,599	6,030,786	651,188	15,942,573
Interest and dividends on investments	1,341,405	979,733	88,890	2,410,028
Net cash provided by (used for) investing activities	1,239,564	(271,378)	46,564	1,014,750
Net cash increase in cash and cash equivalents	1,187,716	(3,402,527)	272,152	(1,942,659)
Cash and cash equivalents at beginning of year	9,943,114	11,889,100	507,041	22,339,255
Cash and cash equivalents at end of year	<u>\$ 11,130,830</u>	<u>\$ 8,486,573</u>	<u>\$ 779,193</u>	<u>\$ 20,396,596</u>

Fixed assets valued at \$25,451 were contributed from developers.

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS – ALL ENTERPRISE FUNDS – Continued
Year Ended June 30, 1992

Reconciliation of operating income to
net cash provided by operating activities

	Sewer and Sanitation	Water	Golf Courses	Total
Operating income	\$ 1,226,736	\$ 706,289	\$ 193,215	\$ 2,126,240
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	1,207,066	821,777	58,675	2,087,518
Provision for uncollectable accounts	35,001	30,000	0	65,001
Change in assets and liabilities:				
Increase in accounts receivable	(181,976)	(297,377)	(925)	(480,278)
Increase in due from others	(5,292)	(10,025)	(866)	(16,183)
Decrease in due to others	(62,399)	(14,176)	(5,429)	(82,004)
(Incr) Decr in prepaid expenses	(95)	96	215	216
Incr (Decr) in accounts payable	210,413	(156,576)	3,729	57,566
Decrease in deposits held for others	0	(26,669)	0	(26,669)
Total adjustments	1,202,718	347,050	55,399	1,605,167
Net cash provided by operating activities	<u>\$ 2,429,454</u>	<u>\$ 1,053,339</u>	<u>\$ 248,614</u>	<u>\$ 3,731,407</u>





Internal Service Funds

Internal Service Funds

Fire Equipment Services Fund – To account for costs of replacing Fire Department vehicles, trucks, and fire pumpers. Costs are recovered through a monthly user fee charged to the Fire Department.

Equipment Services Fund – To account for costs related to operation of the central garage and fleet maintenance system, which provides vehicles for all city departments. Costs are recovered through a monthly user fee charged to city departments.

Building Maintenance Fund – To account for costs related to providing building maintenance services to all city departments. A monthly fee based on office square footage is charged to city departments to recover these costs.

Reproduction Services Fund – To account for costs related to printing and reproduction of materials by all city departments. Costs are recovered through a monthly user fee charged to city departments using the service.

Employee Fringe Benefits Fund – To account for costs and liabilities related to health, life, dental, and disability insurances, public employees' retirement system, federal and state taxes, association dues, leave time benefits, workers' compensation, and miscellaneous deductions paid by the City on behalf of the employees. A biweekly employee benefit charge based on a percentage of gross payroll is charged to city departments to recover these costs.

Risk Management Fund – To account for the cost of providing public liability insurance coverage to operating funds. Costs are recovered from those funds which benefit from the insurance coverage.



City of San Buenaventura
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
June 30, 1992
With Comparative Totals for June 30, 1991

	Fire Equipment Services	Equipment Services	Building Maintenance
<u>ASSETS</u>			
Current Assets:			
Cash and cash equivalents	\$ 581,089	\$ 1,464,491	\$ 551,385
Investments	431,400	1,087,238	409,348
Accounts receivable, net	0	4,334	0
Due from other funds	0	0	0
Due from other governments	0	0	0
Due from others	0	6,805	0
Prepaid items	0	0	0
Total Current Assets	<u>1,012,489</u>	<u>2,562,868</u>	<u>960,733</u>
Plant, Machinery and Equipment:			
Buildings	0	15,191	0
Machinery and equipment	857,646	6,132,634	59,444
Construction in progress	<u>284,522</u>	<u>0</u>	<u>0</u>
Total Fixed Assets	<u>1,142,168</u>	<u>6,147,825</u>	<u>59,444</u>
Less accumulated depreciation	<u>47,632</u>	<u>2,972,515</u>	<u>11,320</u>
Net Plant, Machinery and Equipment	<u>1,094,536</u>	<u>3,175,310</u>	<u>48,124</u>
Notes receivable	<u>0</u>	<u>0</u>	<u>0</u>
Total Assets	<u>\$ 2,107,025</u>	<u>\$ 5,738,178</u>	<u>\$ 1,008,857</u>
<u>LIABILITIES AND FUND EQUITY</u>			
Current Liabilities:			
Accounts payable	\$ 129,975	\$ 163,942	\$ 88,995
Contracts payable	0	0	0
Accrued liabilities	0	0	0
Due to other funds	0	13,565	5,842
Deposits held in trust	<u>0</u>	<u>0</u>	<u>0</u>
Total Current Liabilities	<u>129,975</u>	<u>177,507</u>	<u>94,837</u>
Deferred revenue	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>129,975</u>	<u>177,507</u>	<u>94,837</u>
Fund Equity (Deficit):			
Contributed capital	<u>575,000</u>	<u>2,244,344</u>	<u>667,218</u>
Retained Earnings (Deficit):			
Reserved for current projects	0	58,700	0
Unreserved	<u>1,402,050</u>	<u>3,257,627</u>	<u>246,802</u>
Total Retained Earnings (Deficit)	<u>1,402,050</u>	<u>3,316,327</u>	<u>246,802</u>
Total Fund Equity (Deficit) and Other Credits	<u>1,977,050</u>	<u>5,560,671</u>	<u>914,020</u>
Total Liabilities and Fund Equity	<u>\$ 2,107,025</u>	<u>\$ 5,738,178</u>	<u>\$ 1,008,857</u>

Reproduction Services	Employee Fringe Benefits	Risk Management	Totals	
			June 30, 1992	June 30, 1991
\$ 96,412	\$ 2,989,537	\$ 3,185,803	\$ 8,868,717	\$ 6,351,762
71,576	2,219,432	2,365,141	6,584,135	6,716,039
0	25,663	0	29,997	17,177
0	675,195	0	675,195	1,396,527
0	19,199	12,391	31,590	0
0	6,609,349	10,000	6,626,154	5,151,450
0	0	55,723	55,723	58,808
167,988	12,538,375	5,629,058	22,871,511	19,691,763
0	0	0	15,191	15,191
130,019	0	0	7,179,743	6,605,073
0	0	0	284,522	71,664
130,019	0	0	7,479,456	6,691,928
62,106	0	0	3,093,573	2,646,182
67,913	0	0	4,385,883	4,045,746
0	292,596	0	292,596	294,242
\$ 235,901	\$ 12,830,971	\$ 5,629,058	\$ 27,549,990	\$ 24,031,751
\$ 6,421	\$ 70,750	\$ 94,053	\$ 554,136	\$ 219,979
0	0	6,462	6,462	0
0	6,956,029	3,356,175	10,312,204	8,784,149
1,950	0	0	21,357	10,355
0	7,684	0	7,684	3,728
8,371	7,034,463	3,456,690	10,901,843	9,018,211
0	6,553,831	0	6,553,831	5,151,450
8,371	13,588,294	3,456,690	17,455,674	14,169,661
192,760	84,348	0	3,763,670	3,460,133
0	0	2,172,368	2,231,068	3,936,662
34,770	(841,671)	0	4,099,578	2,465,295
34,770	(841,671)	2,172,368	6,330,646	6,401,957
227,530	(757,323)	2,172,368	10,094,316	9,862,090
\$ 235,901	\$ 12,830,971	\$ 5,629,058	\$ 27,549,990	\$ 24,031,751

City of San Buenaventura
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS – ALL INTERNAL SERVICE FUNDS
 Year Ended June 30, 1992
 With Comparative Totals for the Year Ended June 30, 1991

	<u>Fire Equipment Services</u>	<u>Equipment Services</u>	<u>Building Maintenance</u>
Operating Revenues:			
Charges for services	\$ 383,499	\$ 2,557,457	\$ 1,556,651
Other operating revenues	<u>0</u>	<u>6,517</u>	<u>2,684</u>
 Total Operating Revenues	 <u>383,499</u>	 <u>2,563,974</u>	 <u>1,559,335</u>
 Operating Expenses:			
Personal services	0	643,214	272,564
Contractual services	0	29,956	536,923
Materials and supplies	0	574,430	173,300
General and administrative	25	160,868	525,748
Insurance premiums and settlements	0	0	0
Depreciation	<u>31,537</u>	<u>600,620</u>	<u>4,321</u>
 Total Operating Expenses	 <u>31,562</u>	 <u>2,009,088</u>	 <u>1,512,856</u>
 Operating Income (Loss)	 <u>351,937</u>	 <u>554,886</u>	 <u>46,479</u>
 Non–Operating Revenues (Expenses):			
Interest income	0	0	0
Gain (loss) on sale of assets	<u>0</u>	<u>23,892</u>	<u>(4,029)</u>
 Total Non–Operating Revenues (Expenses)	 <u>0</u>	 <u>23,892</u>	 <u>(4,029)</u>
 Net Income (Loss)	 351,937	 578,778	 42,450
Retained Earnings (Accumulated Deficit) – July 1	<u>1,050,113</u>	<u>2,737,549</u>	<u>204,352</u>
Retained Earnings (Accumulated Deficit) – June 30	<u>\$ 1,402,050</u>	<u>\$ 3,316,327</u>	<u>\$ 246,802</u>

Reproduction Services	Employee Fringe Benefits	Risk Management	Totals	
			Year Ended	
			June 30, 1992	June 30, 1991
\$ 219,463	\$ 12,632,802	\$ 1,652,758	\$ 19,002,630	\$ 15,944,292
0	2,079,576	27,061	2,115,838	2,335,227
219,463	14,712,378	1,679,819	21,118,468	18,279,519
95,437	2,027,738	91,297	3,130,250	3,263,652
495	200,509	513,654	1,281,537	1,969,566
93,784	0	15,595	857,109	978,667
10,235	8,644,423	32,100	9,373,399	5,300,313
0	4,083,775	2,148,882	6,232,657	6,007,636
57,600	0	0	694,078	601,657
257,551	14,956,445	2,801,528	21,569,030	18,121,491
(38,088)	(244,067)	(1,121,709)	(450,562)	158,028
0	0	362,718	362,718	434,508
(2,089)	(1,241)	0	16,533	(42,168)
(2,089)	(1,241)	362,718	379,251	392,340
(40,177)	(245,308)	(758,991)	(71,311)	550,368
74,947	(596,363)	2,931,359	6,401,957	5,851,589
\$ 34,770	\$ (841,671)	\$ 2,172,368	\$ 6,330,646	\$ 6,401,957

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS – ALL INTERNAL SERVICE FUNDS
Year Ended June 30, 1992

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

	Fire Equipment Services	Equipment Services	Building Maintenance
Cash flows from operating activities:			
Cash received from charges	\$ 383,499	\$ 2,551,113	\$ 1,562,834
Cash payments to suppliers for goods and services	129,950	(609,874)	(1,214,172)
Cash payments to employees for services	0	(643,214)	(272,564)
Other operating revenues	0	6,517	2,684
Insurance premiums and settlements	0	0	0
Net cash provided by (used for) operating activities	<u>513,449</u>	<u>1,304,542</u>	<u>78,782</u>
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(414,497)	(365,921)	(1,326)
Contributions from others	0	0	17,983
Proceeds from sale of equipment	0	49,486	0
Net cash provided by (used for) capital and related financing activities	<u>(414,497)</u>	<u>(316,435)</u>	<u>16,657</u>
Cash flows from investing activities:			
Purchase of investment securities	(532,740)	(1,217,692)	(456,634)
Proceeds from sale and maturity of investments	570,852	933,922	492,003
Interest and dividends on investments	0	0	0
Net cash provided by (used for) investing activities	<u>38,112</u>	<u>(283,770)</u>	<u>35,369</u>
Net cash increase in cash and cash equivalents	137,064	704,337	130,808
Cash and cash equivalents at beginning of year	<u>444,025</u>	<u>760,154</u>	<u>420,577</u>
Cash and cash equivalents at end of year	<u>\$ 581,089</u>	<u>\$ 1,464,491</u>	<u>\$ 551,385</u>

<u>Reproduction Services</u>	<u>Employee Fringe Benefits</u>	<u>Risk Management</u>	<u>Total</u>
\$ 219,463	\$ 12,248,599	\$ 2,643,367	\$ 19,608,875
(97,218)	(7,630,858)	(203,156)	(9,625,328)
(95,437)	(2,027,738)	(91,297)	(3,130,250)
0	2,079,576	27,061	2,115,838
<u>0</u>	<u>(4,083,775)</u>	<u>(2,148,882)</u>	<u>(6,232,657)</u>
<u>26,808</u>	<u>585,804</u>	<u>227,093</u>	<u>2,736,478</u>
0	0	0	(781,744)
0	0	0	17,983
<u>128</u>	<u>0</u>	<u>0</u>	<u>49,614</u>
<u>128</u>	<u>0</u>	<u>0</u>	<u>(714,147)</u>
(76,106)	(2,587,595)	(2,739,807)	(7,610,574)
77,024	2,744,238	2,924,441	7,742,480
<u>0</u>	<u>0</u>	<u>362,718</u>	<u>362,718</u>
<u>918</u>	<u>156,643</u>	<u>547,352</u>	<u>494,624</u>
27,854	742,447	774,445	2,516,955
<u>68,558</u>	<u>2,247,090</u>	<u>2,411,358</u>	<u>6,351,762</u>
<u>\$ 96,412</u>	<u>\$ 2,989,537</u>	<u>\$ 3,185,803</u>	<u>\$ 8,868,717</u>

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS – ALL INTERNAL SERVICE FUNDS – Continued
Year Ended June 30, 1991

Reconciliation of operating income to
net cash provided by operating activities

	Fire Equipment Services	Equipment Services	Building Maintenance
Operating income (Loss)	\$ 351,937	\$ 554,886	\$ 46,479
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	31,537	600,620	4,321
Provision for uncollectable accounts	0	(3,278)	0
Change in assets and liabilities:			
(Incr) Decr in accounts receivable	0	3,739	6,183
(Incr) Decr in due from others	0	(6,805)	0
Increase in due to others	0	6,662	2,390
Decrease in prepaid expenses	0	0	0
Increase in accounts payable	129,975	148,718	19,409
Increase in accrued liabilities	0	0	0
Increase in deposits held for others	0	0	0
Total adjustments	161,512	749,656	32,303
Net cash provided by operating activities	\$ 513,449	\$ 1,304,542	\$ 78,782

<u>Reproduction Services</u>	<u>Employee Fringe Benefits</u>	<u>Risk Management</u>	<u>Total</u>
<u>\$ (38,088)</u>	<u>\$ (244,067)</u>	<u>\$ (1,121,709)</u>	<u>\$ (450,562)</u>
57,600		0	694,078
0	11,389	0	8,111
0	(29,207)	0	(19,285)
0	(366,385)	990,609	617,419
1,950	0	0	11,002
0	0	3,085	3,085
5,346	25,238	11,933	340,619
0	1,184,880	343,175	1,528,055
0	3,956	0	3,956
<u>64,896</u>	<u>829,871</u>	<u>1,348,802</u>	<u>3,187,040</u>
<u>\$ 26,808</u>	<u>\$ 585,804</u>	<u>\$ 227,093</u>	<u>\$ 2,736,478</u>





FIDUCIARY FUND TYPES

Agency Funds

Agency Funds

West Main Street Improvement District Fund – To account for monies held in trust by the City as collected from property assessments to be used for improvements to West Main Street.

Telephone Road Overpass Improvement District Fund – To account for monies held in trust by the City as collected from property assessments to be used for improvements to the Telephone Road Overpass.

Victoria-Telephone Road Improvement District Fund – To account for monies held in trust by the City as collected from property assessments to be used for improvements to Victoria Avenue and Telephone Road.

Portobello Assessment District Fund – To account for funds held in trust by the City as collected from property assessments to be used for improvements and maintenance of the Portobello canal.

Deferred Compensation Fund – To account for employee funds held in trust by the City for deferred compensation investment plans.

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES – ALL AGENCY FUNDS
Year Ended June 30, 1992

	Balance July 1, 1991	Additions	Deductions	Balance June 30, 1992
<u>WEST MAIN FUND:</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 251,058	\$ 6,693	\$ 0	\$ 257,751
Total Assets	<u>\$ 251,058</u>	<u>\$ 6,693</u>	<u>\$ 0</u>	<u>\$ 257,751</u>
<u>LIABILITIES</u>				
Deposits held for others	\$ 251,058	\$ 6,693	\$ 0	\$ 257,751
Total Liabilities	<u>\$ 251,058</u>	<u>\$ 6,693</u>	<u>\$ 0</u>	<u>\$ 257,751</u>
<u>TELEPHONE FUND:</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 1,212,280	\$ 0	\$ 32,067	\$ 1,180,213
Due from other funds	<u>0</u>	<u>4,512</u>	<u>0</u>	<u>4,512</u>
Total Assets	<u>\$ 1,212,280</u>	<u>\$ 4,512</u>	<u>\$ 32,067</u>	<u>\$ 1,184,725</u>
<u>LIABILITIES</u>				
Interest payable	\$ 750	\$ 0	\$ 250	\$ 500
Deposits held for others	<u>1,211,530</u>	<u>0</u>	<u>27,305</u>	<u>1,184,225</u>
Total Liabilities	<u>\$ 1,212,280</u>	<u>\$ 0</u>	<u>\$ 27,555</u>	<u>\$ 1,184,725</u>
<u>PORTO BELLO FUND:</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 0	\$ 309,724	\$ 0	\$ 309,724
Total Assets	<u>\$ 0</u>	<u>\$ 309,724</u>	<u>\$ 0</u>	<u>\$ 309,724</u>
<u>LIABILITIES</u>				
Deposits held for others	\$ 0	\$ 309,724	\$ 0	\$ 309,724
Total Liabilities	<u>\$ 0</u>	<u>\$ 309,724</u>	<u>\$ 0</u>	<u>\$ 309,724</u>

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES – ALL AGENCY FUNDS
Year Ended June 30, 1992

	Balance July 1, 1991	Additions	Deductions	Balance June 30, 1992
<u>VICTORIA FUND:</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 11,776	\$ 0	\$ 11,776	\$ 0
Total Assets	<u>\$ 11,776</u>	<u>\$ 0</u>	<u>\$ 11,776</u>	<u>\$ 0</u>
<u>LIABILITIES</u>				
Due to other funds	\$ 0	\$ 4,512	\$ 0	\$ 4,512
Deposits held for others	<u>11,776</u>	<u>0</u>	<u>16,288</u>	<u>(4,512)</u>
Total Liabilities	<u>\$ 11,776</u>	<u>\$ 4,512</u>	<u>\$ 16,288</u>	<u>\$ 0</u>
 <u>DEFERRED COMPENSATION FUND:</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 6,763,874	\$ 1,269,027	\$ 0	\$ 8,032,901
Total Assets	<u>\$ 6,763,874</u>	<u>\$ 1,269,027</u>	<u>\$ 0</u>	<u>\$ 8,032,901</u>
<u>LIABILITIES</u>				
Deposits held for others	\$ 6,763,874	\$ 1,269,027	\$ 0	\$ 8,032,901
Total Liabilities	<u>\$ 6,763,874</u>	<u>\$ 1,269,027</u>	<u>\$ 0</u>	<u>\$ 8,032,901</u>
 <u>TOTALS – ALL AGENCY FUNDS:</u>				
<u>ASSETS</u>				
Cash and cash equivalents	\$ 8,238,988	\$ 1,585,444	\$ 43,843	\$ 9,780,589
Due from other funds	<u>0</u>	<u>4,512</u>	<u>0</u>	<u>4,512</u>
Total Assets	<u>\$ 8,238,988</u>	<u>\$ 1,589,956</u>	<u>\$ 43,843</u>	<u>\$ 9,785,101</u>
<u>LIABILITIES</u>				
Due from other funds	\$ 0	\$ 4,512	\$ 0	\$ 4,512
Interest payable	750	0	250	500
Deposits held for others	<u>8,238,238</u>	<u>1,585,444</u>	<u>43,593</u>	<u>9,780,089</u>
Total Liabilities	<u>\$ 8,238,988</u>	<u>\$ 1,589,956</u>	<u>\$ 43,843</u>	<u>\$ 9,785,101</u>



ACCOUNT GROUPS
Fixed Assets

Fixed Assets Account Group

General Fixed Assets Account Group – To account for fixed assets not used in proprietary fund operations or accounted for in Agency Funds.

City of San Buenaventura
 COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS – BY SOURCES
 June 30, 1992 and 1991
 With Comparative Totals for June 30, 1991

	Totals	
	<u>June 30, 1992</u>	<u>June 30, 1991</u>
<u>GENERAL FIXED ASSETS</u>		
Land	\$ 3,459,430	\$ 3,459,430
Buildings, structures and improvements	40,894,739	40,876,794
Machinery and equipment	11,104,312	10,616,763
Construction in progress	<u>2,986,812</u>	<u>2,291,671</u>
 Total General Fixed Assets	 <u>\$ 58,445,293</u>	 <u>\$ 57,244,658</u>
 <u>INVESTMENT IN GENERAL FIXED ASSETS</u>		
General fund	\$ 12,404,700	\$ 12,284,488
Special revenue funds	3,125,995	3,125,995
Capital projects funds	35,810,691	34,748,304
Federal grants	6,374,875	6,374,875
State grants	710,146	710,146
Miscellaneous	<u>18,886</u>	<u>850</u>
 Total Investment in General Fixed Assets	 <u>\$ 58,445,293</u>	 <u>\$ 57,244,658</u>

City of San Buenaventura
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
June 30, 1992

<u>Function and Activity</u>	<u>General Fixed Assets July 1, 1991</u>	<u>Additions</u>	<u>Deletions</u>	<u>General Fixed Assets June 30, 1992</u>
Control:				
Legislative	\$ 59,289	\$ 0	\$ 0	\$ 59,289
Executive	<u>571,408</u>	<u>7,842</u>	<u>1,147</u>	<u>578,103</u>
Total Control	<u>630,697</u>	<u>7,842</u>	<u>1,147</u>	<u>637,392</u>
Staff Agencies:				
Administration	2,253,392	552,920	555,095	2,251,217
Personnel	8,034	0	0	8,034
Accounting	2,340	0	0	2,340
Utility Billing	0	0	0	0
Treasury	5,919	0	0	5,919
Research and Budget	16,040	0	1,744	14,296
Purchasing	10,000	933	933	10,000
Warehouse	0	0	0	0
Word Processing	<u>72,674</u>	<u>0</u>	<u>0</u>	<u>72,674</u>
Total Staff Agencies	<u>2,368,399</u>	<u>553,853</u>	<u>557,772</u>	<u>2,364,480</u>
Community Development	179,484	1,931	2,039	179,376
Public Safety	12,517,276	257,583	48,573	12,726,286
Public Works	757,360	86,241	100,497	743,104
Parks and Recreation	6,389,799	414,671	236,099	6,568,371
General Government	32,109,972	247,270	117,770	32,239,472
Construction in Progress	<u>2,291,671</u>	<u>955,806</u>	<u>260,665</u>	<u>2,986,812</u>
Total General Fixed Assets	<u>\$ 57,244,658</u>	<u>\$ 2,525,197</u>	<u>\$ 1,324,562</u>	<u>\$ 58,445,293</u>

City of San Buenaventura
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
June 30, 1992

<u>Function and Activity</u>	<u>Total</u>	<u>Land</u>	<u>Buildings, Structures and Improvements</u>	<u>Machinery and Equipment</u>
Control:				
Legislative	\$ 59,289	\$ 0	\$ 0	\$ 59,289
Executive	578,103	0	0	578,103
Total Control	637,392	0	0	637,392
Staff Agencies:				
Administration	2,251,217	0	0	2,251,217
Personnel	8,034	0	0	8,034
Accounting	2,340	0	0	2,340
Treasury	5,919	0	0	5,919
Research and Budget	14,296	0	0	14,296
Purchasing	10,000	0	0	10,000
Word Processing	72,674	0	0	72,674
Total Staff Agencies	2,364,480	0	0	2,364,480
Community Development	179,376	0	0	179,376
Public Safety	12,726,286	93,101	8,601,034	4,032,151
Public Works	743,104	0	0	743,104
Parks and Recreation	6,568,371	0	5,248,297	1,320,074
General Government	32,239,472	3,366,329	27,045,408	1,827,735
Total General Fixed Assets Allocated to Functions	55,458,481	<u>\$ 3,459,430</u>	<u>\$ 40,894,739</u>	<u>\$ 11,104,312</u>
Construction in Progress	<u>2,986,812</u>			
Total General Fixed Assets	<u>\$ 58,445,293</u>			





Long-Term Obligations

Long-Term Obligations Account Group

General Long-Term Obligations Account Group To account for unmatured long-term debt (other than special assessment bonds) intended to be financed from governmental funds.

City of San Buenaventura
SCHEDULE OF GENERAL LONG-TERM OBLIGATIONS
June 30, 1992
With Comparative Totals for June 30, 1991

			Totals	
	City of San Buenaventura	Redevelopment Agency	June 30, 1992	June 30, 1991
<u>AMOUNT AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF GENERAL LONG-TERM OBLIGATIONS</u>				
Amount available in debt service funds	\$ 30,335,309	\$ 43,753	\$ 30,379,062	\$ 32,771,750
Amount to be provided	<u>22,927,751</u>	<u>6,533,185</u>	<u>29,460,936</u>	<u>39,086,694</u>
 Total Amount Available and to be Provided for Payment of General Long-Term Obligations	 \$ <u>53,263,060</u>	 \$ <u>6,576,938</u>	 \$ <u>59,839,998</u>	 \$ <u>71,858,444</u>
 <u>GENERAL LONG-TERM OBLIGATIONS PAYABLE</u>				
General long-term obligations (includes current portion of obligation) :				
Certificates of participation – equipment	\$ 0	\$ 0	\$ 0	\$ 1,510,000
Certificates of participation – facilities	47,375,000	0	47,375,000	47,780,000
Parking Structure Lease	798,060		798,060	719,307
Municipal improvement obligations	5,090,000	0	5,090,000	5,090,000
Advance from City of San Buenaventura	0	5,856,938	5,856,938	15,939,137
Tax allocation bonds payable	<u>0</u>	<u>720,000</u>	<u>720,000</u>	<u>820,000</u>
 Total General Long-Term Obligations Payable	 \$ <u>53,263,060</u>	 \$ <u>6,576,938</u>	 \$ <u>59,839,998</u>	 \$ <u>71,858,444</u>

City of San Buenaventura
COMBINED SCHEDULE OF BONDED INDEBTEDNESS
June 30, 1992
(Unaudited)

	Interest Rate	Interest Payment Dates	Bond or Contract Issue Date
<u>Municipal Improvement Revenue Bonds</u>			
1983 Series A	10.375	12/01 & 06/01	11/01/83
Total Municipal Improvement Revenue Bonds			
Less current portion			
Net long-term liabilities			
<u>Certificates of Participation</u>			
1986 CIP Refunding	5.60–7.375	01/01 & 07/01	04/01/86
1987 CIP Refunding	4.00–6.900	01/01 & 07/01	02/01/87
1986 CIP COP	6.850	08/01 & 02/01	08/07/86
1990 CIP Water Financing	6.00–7.500	10/01 & 04/01	10/01/90
Total Certificates of Participation			
Less current portion			
Net long-term liabilities			
<u>Revenue Bonds</u>			
1971 Series A Sewer	5.00–7.00	09/01 & 03/01	03/01/71
1971 Series B Sewer	5.25–7.00	09/01 & 03/01	09/01/71
1986 Sewer Revenue Refunding	6.60–7.35	09/01 & 03/01	11/01/86
1969 Water	4.85–6.00	08/01 & 02/01	02/01/69
1970 Series B Water	5.00–7.00	08/01 & 02/01	02/01/72
Total Revenue Bonds			
Less current portion			
Net long-term liabilities			
<u>Tax Allocation Bonds</u>			
Series I	5.25–7.00	05/15 & 11/15	05/15/73
Series II	5.00–7.00	05/15 & 11/15	11/15/73
Total Tax Allocation Bonds			
Less current portion			
Net long-term liabilities			
Total Bonded indebtedness			
Less current portion			
Net long-term liabilities			

Dates Outstanding	Bonds Authorized or Contract Amount	Bonds Issued or Contract Amount	Retired	Outstanding
1983–2014	\$ 5,090,000	\$ 5,090,000	\$ 0	\$ 5,090,000
				5,090,000
				<u>0</u>
				5,090,000
1986–2017	22,920,000	22,920,000	645,000	22,275,000
1987–2017	5,340,000	5,340,000	1,140,000	4,200,000
1986–2017	20,900,000	20,900,000	0	20,900,000
1990–2021	<u>13,000,000</u>	<u>13,000,000</u>	<u>130,000</u>	<u>12,870,000</u>
	62,160,000	62,160,000	1,915,000	60,245,000
				<u>560,000</u>
				59,685,000
1972–1996	1,000,000	1,000,000	720,000	280,000
1972–1997	1,500,000	1,500,000	990,000	510,000
1987–2016	13,155,000	13,155,000	985,000	12,170,000
1970–1999	2,500,000	2,500,000	1,505,000	995,000
1973–2002	<u>2,670,000</u>	<u>2,670,000</u>	<u>1,020,000</u>	<u>1,650,000</u>
	20,825,000	20,825,000	5,220,000	15,605,000
				<u>620,000</u>
				14,985,000
1973–1998	1,140,000	1,140,000	690,000	450,000
1973–1998	<u>710,000</u>	<u>710,000</u>	<u>440,000</u>	<u>270,000</u>
	1,850,000	1,850,000	1,130,000	720,000
				<u>100,000</u>
				620,000
				81,660,000
				<u>1,280,000</u>
				<u>\$ 80,380,000</u>

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
MUNICIPAL IMPROVEMENT REVENUE BONDS
Year Ended June 30, 1992
(Unaudited)

6/30	Principal	Interest	Requirements
1993	\$ 0	\$ 528,088	\$ 528,088
1994	40,000	528,087	568,087
1995	85,000	521,862	606,862
1996	95,000	512,784	607,784
1997	105,000	502,669	607,669
1998	120,000	491,256	611,256
1999	125,000	478,806	603,806
2000	145,000	465,319	610,319
2001	160,000	449,756	609,756
2002	175,000	432,897	607,897
2003	195,000	414,222	609,222
2004	215,000	393,472	608,472
2005	235,000	370,647	605,647
2006	265,000	345,487	610,487
2007	295,000	317,216	612,216
2008	320,000	286,091	606,091
2009	360,000	251,853	611,853
2010	400,000	213,466	613,466
2011	440,000	170,928	610,928
2012	485,000	124,241	609,241
2013	535,000	72,625	607,625
2014	295,000	15,303	310,303
Total	<u>\$ 5,090,000</u>	<u>\$ 7,887,075</u>	<u>\$ 12,977,075</u>

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
WATER/ENTERPRISE FUND CERTIFICATES OF PARTICIPATION
CAPITAL IMPROVEMENT PROJECTS
Year Ended June 30, 1992
(Unaudited)

6/30	Principal	Interest	Requirements
1993	\$ 140,000	\$ 941,522	\$ 1,081,522
1994	150,000	932,602	1,082,602
1995	160,000	922,912	1,082,912
1996	170,000	912,432	1,082,432
1997	180,000	901,142	1,081,142
1998	195,000	888,858	1,083,858
1999	205,000	875,555	1,080,555
2000	220,000	861,207	1,081,207
2001	235,000	845,620	1,080,620
2002	255,000	828,269	1,083,269
2003	275,000	809,058	1,084,058
2004	295,000	788,394	1,083,394
2005	315,000	766,281	1,081,281
2006	340,000	742,197	1,082,197
2007	365,000	715,936	1,080,936
2008	395,000	687,626	1,082,626
2009	425,000	657,081	1,082,081
2010	455,000	624,188	1,079,188
2011	490,000	588,750	1,078,750
2012	530,000	550,500	1,080,500
2013	570,000	509,250	1,079,250
2014	615,000	464,812	1,079,812
2015	665,000	416,812	1,081,812
2016	715,000	365,063	1,080,063
2017	770,000	309,376	1,079,376
2018	835,000	249,187	1,084,187
2019	895,000	184,313	1,079,313
2020	965,000	114,562	1,079,562
2021	<u>1,045,000</u>	<u>39,189</u>	<u>1,084,189</u>
Total	<u>\$ 12,870,000</u>	<u>\$ 18,492,694</u>	<u>\$ 31,362,694</u>

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
GOVERNMENTAL FUND CERTIFICATES OF PARTICIPATION
CAPITAL IMPROVEMENT PROJECTS
Year Ended June 30, 1992
(Unaudited)

6/30	Principal	Premium	Interest	Requirements
1993	\$ 420,000	\$ 0	\$ 3,308,177	\$ 3,728,177
1994	440,000	8,800	3,282,984	3,731,784
1995	470,000	7,050	3,255,580	3,732,630
1996	500,000	5,000	3,225,119	3,730,119
1997	935,000	2,675	3,177,774	4,115,449
1998	975,000	8,000	3,113,727	4,096,727
1999	1,110,000	5,000	3,043,188	4,158,188
2000	1,150,000	0	2,966,226	4,116,226
2001	1,295,000	0	2,882,600	4,177,600
2002	1,335,000	0	2,792,279	4,127,279
2003	1,390,000	0	2,698,321	4,088,321
2004	1,545,000	0	2,595,470	4,140,470
2005	1,705,000	0	2,480,167	4,185,167
2006	1,775,000	0	2,356,689	4,131,689
2007	1,940,000	0	2,224,851	4,164,851
2008	2,130,000	0	2,080,504	4,210,504
2009	2,200,000	0	1,926,795	4,126,795
2010	2,390,000	0	1,763,728	4,153,728
2011	2,585,000	0	1,587,048	4,172,048
2012	2,785,000	0	1,396,376	4,181,376
2013	3,000,000	0	1,190,985	4,190,985
2014	3,315,000	0	966,884	4,281,884
7.87	3,545,000	0	723,534	4,268,534
2016	3,770,000	0	464,003	4,234,003
2017	4,670,000	0	165,116	4,835,116
Total	<u>\$ 47,375,000</u>	<u>\$ 36,525</u>	<u>\$ 55,668,125</u>	<u>\$ 103,079,650</u>

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
SEWER FUND REVENUE BONDS
Year Ended June 30, 1992
(Unaudited)

6/30	Principal	Premium	Interest	Requirements
1993	\$ 420,000	\$ 1,388	\$ 906,080	\$ 1,327,468
1994	435,000	1,063	880,087	1,316,150
1995	460,000	675	852,745	1,313,420
1996	510,000	275	823,175	1,333,450
1997	450,000	6,700	791,458	1,248,158
1998	440,000	6,600	761,400	1,208,000
1999	595,000	5,950	724,140	1,325,090
2000	640,000	3,200	679,680	1,322,880
2001	700,000	0	631,440	1,331,440
2002	750,000	0	579,240	1,329,240
2003	815,000	0	522,900	1,337,900
2004	330,000	0	481,680	811,680
2005	355,000	0	457,020	812,020
2006	375,000	0	430,740	805,740
2007	405,000	0	402,660	807,660
2008	435,000	0	372,094	807,094
2009	465,000	0	339,019	804,019
2010	505,000	0	303,371	808,371
2011	535,000	0	265,151	800,151
2012	580,000	0	224,175	804,175
2013	620,000	0	180,075	800,075
2014	665,000	0	132,851	797,851
2015	715,000	0	82,136	797,136
2016	760,000	0	27,930	787,930
Total	<u>\$ 12,960,000</u>	<u>\$ 25,851</u>	<u>\$ 11,851,247</u>	<u>\$ 24,837,098</u>

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
WATER FUND REVENUE BONDS
Year Ended June 30, 1992
(Unaudited)

6/30	Principal	Premium	Interest	Requirements
1993	\$ 200,000	\$ 3,637	\$ 144,480	\$ 348,117
1994	215,000	3,363	133,594	351,957
1995	225,000	2,925	121,895	349,820
1996	240,000	2,550	109,655	352,205
1997	255,000	2,062	96,595	353,657
1998	265,000	1,450	82,720	349,170
1999	285,000	863	68,304	354,167
2000	300,000	1,500	52,800	354,300
2001	320,000	800	36,300	357,100
2002	<u>340,000</u>	<u>0</u>	<u>18,700</u>	<u>358,700</u>
Total	<u>\$ 2,645,000</u>	<u>\$ 19,150</u>	<u>\$ 865,043</u>	<u>\$ 3,529,193</u>

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
REDEVELOPMENT AGENCY TAX ALLOCATION BONDS
Year Ended June 30, 1992
(Unaudited)

6/30	Principal	Interest	Requirements
1993	\$ 100,000	\$ 37,675	\$ 137,675
1994	110,000	32,425	142,425
1995	115,000	26,650	141,650
1996	125,000	20,612	145,612
1997	130,000	14,050	144,050
1998	<u>140,000</u>	<u>7,225</u>	<u>147,225</u>
Total	<u>\$ 720,000</u>	<u>\$ 138,637</u>	<u>\$ 858,637</u>

City of San Buenaventura
SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
Year Ended June 30, 1992
(Unaudited)

Annual Principal and Interest Requirements

6/30	Municipal Improvement Revenue Bonds	Governmental Certificates of Participation	Water/ Enterprise Certificates of Participation	Revenue Bonds	Redevelopment Agency Tax Allocation Bonds	Total
1993	\$ 528,088	\$ 3,728,177	\$ 1,081,522	\$ 1,675,585	\$ 137,675	\$ 7,151,047
1994	568,087	3,731,784	1,082,602	1,668,107	142,425	7,193,005
1995	606,862	3,732,630	1,082,912	1,663,240	141,650	7,227,294
1996	607,784	3,730,119	1,082,432	1,685,655	145,612	7,251,602
1997	607,669	4,115,449	1,081,142	1,601,815	144,050	7,550,125
1998	611,256	4,096,727	1,083,858	1,557,170	147,225	7,496,236
1999	603,806	4,158,188	1,080,555	1,679,257	0	7,521,806
2000	610,319	4,116,226	1,081,207	1,677,180	0	7,484,932
2001	609,756	4,177,600	1,080,620	1,688,540	0	7,556,516
2002	607,897	4,127,279	1,083,269	1,687,940	0	7,506,385
2003	609,222	4,088,321	1,084,058	1,337,900	0	7,119,501
2004	608,472	4,140,470	1,083,394	811,680	0	6,644,016
2005	605,647	4,185,167	1,081,281	812,020	0	6,684,115
2006	610,487	4,131,689	1,082,197	805,740	0	6,630,113
2007	612,216	4,164,851	1,080,936	807,660	0	6,665,663
2008	606,091	4,210,504	1,082,626	807,094	0	6,706,315
2009	611,853	4,126,795	1,082,081	804,019	0	6,624,748
2010	613,466	4,153,728	1,079,188	808,371	0	6,654,753
2011	610,928	4,172,048	1,078,750	800,151	0	6,661,877
2012	609,241	4,181,376	1,080,500	804,175	0	6,675,292
2013	607,625	4,190,985	1,079,250	800,075	0	6,677,935
2014	310,303	4,281,884	1,079,812	797,851	0	6,469,850
2015	0	4,268,534	1,081,812	797,136	0	6,147,482
2016	0	4,234,003	1,080,063	787,930	0	6,101,996
2017	0	4,835,116	1,079,376	0	0	5,914,492
2018	0	0	1,084,187	0	0	1,084,187
2019	0	0	1,079,313	0	0	1,079,313
2020	0	0	1,079,562	0	0	1,079,562
2021	0	0	1,084,189	0	0	1,084,189
Total	<u>\$ 12,977,075</u>	<u>\$ 103,079,650</u>	<u>\$ 31,362,694</u>	<u>\$ 28,366,291</u>	<u>\$ 858,637</u>	<u>\$ 176,644,347</u>



STATISTICAL
SECTION



City of San Buenaventura
TABLE I
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	General Government	Community Development	Public Safety	Public Works
1983	\$ 2,653,761	\$ 1,452,837	\$ 9,428,449	\$ 2,067,182
1984	3,897,592	1,814,132	10,856,574	2,337,969
1985	4,323,468	2,435,509	11,934,595	2,660,026
1986	4,505,529	2,706,145	13,325,496	2,836,965
1987	6,205,632	1,991,943	14,399,170	3,155,218
1988	6,534,985	2,009,341	15,045,319	3,399,552
1989	6,843,754	2,354,353	16,714,505	3,622,517
1990	8,032,193	2,495,475	19,143,735	4,435,216
1991	10,491,291	2,427,470	18,725,092	4,556,638
1992	10,437,851	2,528,190	20,350,486	4,608,457

The presentation of this data includes general, special revenue, debt service and capital project funds.

Source – City Finance Department

Parks and Recreation	Non— Departmental	Capital Outlay	Debt Service	Total
\$ 3,186,185	\$ 90,766	\$ 7,085,773	\$ 1,527,145	\$ 27,492,098
3,553,311	44,835	20,152,922	5,040,111	47,697,446
4,028,604	278,524	6,927,828	4,463,608	37,052,162
4,265,718	530,633	10,874,937	21,034,065	60,079,488
4,785,702	780,917	11,893,606	7,324,834	50,537,022
5,399,074	264,109	14,662,741	7,514,733	54,829,854
5,785,029	637,162	12,933,207	7,703,635	56,594,162
6,238,488	1,004,088	9,467,616	6,686,994	57,503,805
6,378,323	1,211,943	6,311,701	6,780,328	56,882,786
7,026,214	2,170,250	11,113,213	11,442,113	69,676,774

City of San Buenaventura
TABLE II
GENERAL GOVERNMENTAL REVENUES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Taxes	Licenses and Permits	Inter– governmental Revenue	Charges for Services
1983	\$ 17,700,535	\$ 394,132	\$ 5,751,610	\$ 2,310,492
1984	20,116,814	616,005	7,230,354	3,480,243
1985	23,322,445	584,298	7,561,414	3,536,487
1986	24,931,911	600,101	9,901,686	3,528,452
1987	27,293,846	592,416	8,397,176	3,674,144
1988	30,812,454	689,623	8,573,769	3,812,924
1989	33,392,154	641,948	10,710,810	4,142,429
1990	36,245,893	688,325	10,768,998	4,595,254
1991	35,752,063	509,016	9,336,092	4,494,887
1992	34,207,527	383,570	9,727,359	4,782,553

The presentation of this data includes general, special revenue, debt service and capital project funds.

Source – City Finance Department

Fines and Forfeitures	Use of Money and Property	Other Revenues	Total
\$ 678,396	\$ 3,325,132	\$ 202,876	\$ 30,363,173
706,153	4,041,038	724,343	36,914,950
879,533	6,733,286	876,284	43,493,747
923,708	7,821,346	587,544	48,294,748
989,752	8,061,551	1,345,313	50,354,198
787,191	7,364,143	1,038,333	53,078,437
505,210	7,797,131	2,176,901	59,366,583
476,525	8,978,295	3,353,679	65,106,969
642,813	9,496,698	2,768,370	62,999,939
517,344	9,110,386	5,793,280	64,522,019

City of San Buenaventura
TABLE III
TAX REVENUES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	General Property Taxes	Tax Increments	General Sales Taxes	Utility Taxes	Franchise Taxes
1983	\$ 4,421,234	\$ 276,587	\$ 7,284,434	\$ 3,296,923	\$ 988,843
1984	4,881,787	278,492	8,622,302	3,266,363	1,087,236
1985	5,791,045	319,595	9,929,620	3,654,657	1,416,607
1986	6,280,451	431,629	10,551,674	3,788,855	1,500,553
1987	7,021,585	511,108	11,371,252	4,000,047	669,106
1988	7,821,027	525,651	12,464,718	4,213,776	709,901
1989	8,742,297	537,304	13,952,464	4,503,783	801,860
1990	9,451,941	586,701	14,314,025	4,656,306	780,657
1991	10,483,835	371,539	14,159,460	4,873,416	813,471
1992	10,940,601	850,945	12,812,088	4,920,376	786,809

Source – City Finance Department

Business License Tax	Real Property Transfer Tax	Transient Occupancy Taxes	General Capital Improvement Taxes	Park and Recreation Taxes	Other Taxes	Total Taxes
\$ 465,708	\$ 95,207	\$ 530,780	\$ 183,877	\$ 156,942	\$ 0	\$ 17,700,535
555,243	160,304	627,826	328,783	308,478	0	20,116,814
617,453	178,814	884,063	262,367	268,224	0	23,322,445
660,265	224,541	1,029,576	233,138	231,229	0	24,931,911
742,381	295,921	1,269,991	1,126,659	285,796	0	27,293,846
640,419	323,514	1,643,898	2,221,242	242,778	5,530	30,812,454
745,852	363,544	1,820,928	1,454,067	320,900	149,155	33,392,154
684,726	268,050	1,960,063	3,159,012	205,247	179,165	36,245,893
902,836	185,281	1,978,232	1,733,771	77,937	172,285	35,752,063
820,297	167,905	2,366,158	316,988	21,878	203,482	34,207,527

City of San Buenaventura
TABLE IV
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Total Tax Levy	Current Tax Collections	Percent of Levy Collected
1983	\$ 4,515,488	\$ 4,177,900	93
1984	4,870,385	4,506,465	93
1985	5,677,715	5,374,228	95
1986	6,187,469	5,904,088	95
1987	6,945,248	6,704,901	97
1988	7,867,800	7,465,493	95
1989	8,424,217	8,262,257	98
1990	9,522,403	8,946,798	94
1991	10,225,098	10,048,021	98
1992	10,496,521	10,443,721	99

Source – City Finance Department

* – Cash basis

Delinquent Tax Collections	Total Tax Collections	Total Collections as Percent of Current Levy
\$ 243,334	\$ 4,421,234	98
375,322	4,881,787	100
416,817	5,791,045	100
376,363	6,280,451	100
316,684	7,021,585	100
355,534	7,821,027	99
480,040	8,742,297	100
505,143	9,451,941	99
435,814	10,483,835	100
666,920	11,110,641 *	100

City of San Buenaventura
TABLE V
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(Unaudited)

6/30	Real Property Assessed Value	Real Property Estimated Actual Value	Personal Property Assessed Value	Personal Property Estimated Actual Value	Total Tangible Assessed Value
1983	\$2,292,847,756	\$2,292,847,756	\$ 173,965,624	\$ 173,965,624	\$2,466,813,380
1984	2,511,602,796	2,511,602,796	207,691,060	207,691,060	2,719,293,856
1985	2,762,652,081	2,762,652,081	231,626,429	231,626,429	2,994,278,510
1986	3,067,937,394	3,067,937,394	250,300,386	250,300,386	3,318,237,780
1987	3,398,129,216	3,398,129,216	258,347,372	258,347,372	3,656,476,588
1988	3,731,691,105	3,731,691,105	268,300,358	268,300,358	3,999,991,463
1989	3,932,273,768	3,932,293,768	270,249,744	270,249,744	4,202,543,512
1990	4,301,939,658	4,301,939,658	284,833,794	284,833,794	4,586,773,452
1991	4,732,116,714	4,732,116,714	284,151,997	284,151,997	5,016,268,711
1992	4,818,442,411	4,818,442,411	297,603,947	297,603,947	5,116,046,358

Note: Data is stated at 100 percent of actual value as required under Section 135 of the Revenue and Tax Code.

Source – Ventura County Auditor Controller's Office

Total Tangible Estimated Actual Value	*Exemptions Assessed Value	*Exemptions Estimated Actual Value	Total Net Assessed Value	Total Net Estimated Actual Value
\$2,466,813,380	\$ (234,959,880)	\$ (234,959,880)	\$2,231,853,500	\$2,231,853,500
2,719,293,856	(243,358,568)	(243,358,568)	2,475,935,288	2,475,935,288
2,994,278,510	(258,042,332)	(258,042,332)	2,736,236,178	2,736,236,178
3,318,237,780	(290,183,880)	(290,183,880)	3,028,053,900	3,028,053,900
3,656,476,588	(319,941,702)	(319,941,702)	3,336,534,886	3,336,534,886
3,999,991,463	(323,349,373)	(323,349,373)	3,676,642,090	3,676,642,090
4,202,543,512	(276,655,490)	(276,655,490)	3,925,888,022	3,925,888,022
4,586,773,452	(347,832,548)	(347,832,548)	4,238,940,904	4,238,940,904
5,016,268,711	(355,847,688)	(355,847,688)	4,660,421,023	4,660,421,023
5,116,046,358	(301,936,950)	(301,936,950)	4,814,109,408	4,814,109,408

*Various County Exemptions
Business Inventory
Homeowners
Redevelopment Agency Tax Increments

City of San Buenaventura
TABLE VI
PROPERTY TAX RATES AND TAX LEVIES
ALL OVERLAPPING GOVERNMENTS
(Unaudited)

Tax rate limit:

A State Constitutional Amendment (Proposition 13) provided that the tax rate was limited to one percent of assessed value (same as \$1.00 per \$100 assessed value), levied only by the county and shared with all other jurisdictions. All other jurisdictions and the county could levy a tax rate for voter approved debt.

Due dates for current taxes:

Secured – November 1 and February 1

Unsecured – March 1

Dates taxes become delinquent:

Secured – December 10 and April 10

Unsecured – August 31

Penalties for delinquency:

Secured – Ten percent penalty. If second payment is delinquent, ten percent penalty plus \$10.00.

Unsecured – Ten percent penalty. On November 1, add one and one-half percent penalty per month.

Discount: None

Procedure for enforcing collection of delinquent taxes:

Secured – Should the taxes become delinquent, the tax collector records a lien, which automatically becomes a lien against all real and personal property owned or acquired by the assessee. After five or more years have elapsed since the first year of delinquency and the taxes have not been paid, the property is defaulted to the County of Ventura on July 1 of each year with power to sell. The property will be sold at public auction, sealed bid or Chapter 8 sale as prescribed by law.

Unsecured – Should the taxes become delinquent, the personal property of the assessee is seized and sold at public auction, sealed bid or Chapter 8 sale as prescribed by law.

Collecting unit – County of Ventura

Basis – 100 percent of tax levy

Source – Ventura County Tax Collector's Office

City of San Buenaventura
TABLE VII
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 1992
(Unaudited)

Jurisdiction	Net Debt Outstanding	Percentage Applicable to City of San Buenaventura	Less Exclusions	Amount Applicable to City of San Buenaventura
Overlapping debt:				
Ventura County Building Authorities	\$ 11,651,040	13.392%	\$ 0	\$1,560,307
Ventura County Superintendent of Schools Certificates of Participation	10,682	13.392%	0	1,431
Ventura County Community College District Certificates of Participation	111,338	13.398%	0	14,917
Ventura County Camarillo Library Authority	81,241	20.831%	0	16,923
Ventura Unified School District Certificates of Participation	2,693,796	79.715%	0	2,147,359
Oxnard Union High School District Certificates of Participation	4,454	0.019%	0	1
Rio School District Certificates of Participation	17	0.018%	0	0
Oxnard School District	10,025	0.053%	0	5
Oxnard School District Certificates of Participation	456	0.053%	0	0
Ventura Port District	1,886,277	99.803%	0	1,882,561
United Water Conservation District	247,756	30.251%	0	74,949
Direct debt:				
Parking Structure Leaseback	5,090,000 *	100.000%	5,090,000	0
Certificates of Participation	<u>47,375,000 *</u>	<u>100.000%</u>	<u>47,375,000</u>	<u>0</u>
Total Overlapping and Direct Debt	<u>\$ 69,162,082</u>	<u>8.239%</u>	<u>\$ 52,465,000</u>	<u>\$ 5,698,453</u>

* 100% self-supporting.

Source — California Municipal Statistics, Inc.

City of San Buenaventura
TABLE VIII
**RATIO OF NET GENERAL OBLIGATION BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA**
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Population(1)	Total Net Assessed Value(2)	Gross General Obligation Bonded Debt
1983	82,151	\$2,231,853,500	\$ 130,000
1984	83,879	2,475,935,288	70,000
1985	84,830	2,736,236,178	0
1986	86,558	3,028,053,900	0
1987	87,461	3,336,534,886	0
1988	88,741	3,676,642,090	0
1989	90,800	3,925,888,022	0
1990	92,254	4,238,940,904	0
1991	92,575 **	4,660,421,023	0
1992	94,340	4,814,109,408	0

Note: Assessed value data is stated at 100 percent of actual value
as required under Section 135 of the Revenue and Tax Code.

Sources – (1) State Department of Finance – (January, 1983, 1984, 1985, 1986, 1987
April 1988, May 1989, January 1990, 1992)

**State Census Data Center – Census of Population and Housing, 1990
(2) Ventura County Auditor Controller's Office
City Finance Department

Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
\$ 65,903	\$ 64,097	0.00011	1
70,000	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0

City of San Buenaventura
Table IX
COMPUTATION OF LEGAL DEBT MARGIN*
June 30, 1992
(Unaudited)

Total tangible assessed value**		<u>\$5,116,046,358</u>
Debt limit 15 percent of total tangible assessed value		767,406,954
Amount of debt applicable to debt limit:		
Total bonded debt	\$ 81,738,060	
Less:		
Debt service fund balance available for payment	30,379,062	
Other deductions allowed by law: Revenue bonds	<u>20,695,000</u>	
Total amount of debt applicable to debt limit		<u>30,663,998</u>
Legal debt margin		<u>\$ 736,742,956</u>

*Does not include Redevelopment Agency of the City of San Buenaventura.

Sources – **Ventura County Auditor Controller's Office
City Finance Department

City of San Buenaventura
Table X
DEMOGRAPHIC STATISTICS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Population(1)	Per Capita Income(2)	Median Age(3)	Education Level in Years of Formal Schooling(4)	School Enrollment(4)	Unemployment Percentage Rate (5)
1983	82,151	\$ 12,298	33	14.2	15,172	9.4
1984	83,879	12,796	33	14.3	15,010	8.8
1985	84,830	13,310	33	14.4	15,217	7.2
1986	86,558	14,336	33	14.4	15,704	5.6
1987	87,461	15,686	34	14.4	14,591	5.1
1988	88,741	16,532	34	14.4	15,142	6.6
1989	90,800	18,133	34	14.4	14,853	4.7
1990	92,254	19,152	32	14.4	14,701	4.6
1991	92,575 *	18,142	34	14.4	15,001	6.4
1992	94,340	**	34	14.4	15,271	7.6

Sources –

- (1) State Department of Finance
- (2) Bureau of Economic Analysis, U.S. Department of Commerce
- (3) Sales & Marketing Management – Survey of Buying Power
- (4) Ventura Unified School District
- (5) State Employment Development Research Department
- * State Census Data Center – Census of Population and Housing, 1990
- ** Data not available

City of San Buenaventura
TABLE XI
**SCHEDULE OF SEWER FUND REVENUE BOND AND
CERTIFICATE OF PARTICIPATION COVERAGE**
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Gross Revenue(1)	Gross Expense(2)	Net Revenue Available for Debt Service
1983	\$ 4,462,885	\$ 3,393,244	\$ 1,069,641
1984	5,046,881	3,572,995	1,473,886
1985	5,357,421	3,470,959	1,886,462
1986	6,413,705	3,768,098	2,645,607
1987	6,555,416	4,554,316	2,001,100
1988	7,364,998	4,449,756	2,915,242
1989	7,772,303	5,019,393	2,752,910
1990	8,320,238	5,483,581	2,836,657
1991	9,151,856	6,047,787	3,104,069
1992	9,819,383	6,044,176	3,775,207

(1) Total operating revenues including interest.

(2) Total operating expenses exclusive of depreciation.

(3) The first revenue bonds for the sewer fund were issued on March 1, 1971 with debt service requirements beginning during the fiscal year 1972–1973.

Source – City Finance Department

Debt Service Requirements(3)

Principal	Interest	Total	Coverage
\$ 85,000	\$ 104,990	\$ 189,990	5.630
110,000	387,460	497,460	2.963
125,000	378,310	503,310	3.748
130,000	368,185	498,185	5.310
215,000	1,111,220	1,326,220	1.509
195,000	1,011,350	1,206,350	2.417
330,000	995,720	1,325,720	2.077
350,000	975,218	1,325,218	2.140
355,000	953,685	1,308,685	2.372
395,000	930,888	1,325,888	2.847

City of San Buenaventura
TABLE XII
SCHEDULE OF WATER FUND REVENUE BOND COVERAGE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Gross Revenue(1)	Gross Expense(2)	Net Revenue Available for Debt Service
1983	\$ 5,803,206	\$ 3,504,405	\$ 2,298,801
1984	6,601,828	4,091,828	2,510,000
1985	7,061,052	4,113,155	2,947,897
1986	7,143,997	4,095,760	3,048,237
1987	7,343,067	5,064,638	2,278,429
1988	7,888,314	4,312,043	3,576,271
1989	8,686,241	5,367,534	3,318,707
1990	8,885,529	6,150,578	2,734,951
1991	9,141,868	7,423,823	1,718,045
1992	9,480,876	6,973,077	2,507,799

(1) Total operating revenues including interest.

(2) Total operating expenses exclusive of depreciation.

(3) The first revenue bonds for the water fund were issued in February 1969, with debt service requirements beginning during the fiscal year 1969–1970.

Source – City Finance Department

Debt Service Requirements(3)

Principal	Interest	Total	Coverage
\$ 190,000	\$ 281,368	\$ 471,368	4.877
200,000	269,720	469,720	5.344
210,000	257,650	467,650	6.304
220,000	244,670	464,670	6.560
235,000	230,622	465,622	4.893
250,000	215,453	465,453	7.683
265,000	200,550	465,550	7.129
280,000	184,773	464,773	5.884
300,000	168,253	468,253	3.669
190,000	154,710	344,710	7.275

City of San Buenaventura
TABLE XIII
**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO GENERAL EXPENDITURES**
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Principal	Interest	Total Debt Service	Total General Expenditures	Ratio of Debt Service to General Expenditures
1983	\$ 70,000	\$ 6,890	\$ 76,890	\$ 27,492,098	0.0028
1984	60,000	5,103	65,103	47,697,446	0.0014
1985	70,000	910	70,910	37,052,162	0.0019
1986	0	0	0	60,079,488	0
1987	0	0	0	50,537,022	0
1988	0	0	0	54,829,854	0
1989	0	0	0	56,594,162	0
1990	0	0	0	57,503,805	0
1991	0	0	0	56,882,786	0
1992	0	0	0	69,676,774	0

Source – City Finance Department

City of San Buenaventura
TABLE XIV
SURETY BONDS OF PRINCIPAL OFFICIALS
Year Ended June 30, 1992
(Unaudited)

Name	Title of Official	Amount of Surety Bond
Gregory L. Carson	Mayor	\$600,000
Todd J. Collart	Deputy Mayor	600,000
Catherine F. Bean	Councilmember	600,000
Tom Buford	Councilmember	600,000
James L. Monahan	Councilmember	600,000
Jack Tingstrom	Councilmember	600,000
Gary R. Tuttle	Councilmember	600,000
Ingrid Elsel	Planning Commissioner	600,000
Clark Owens	Planning Commissioner	600,000
Charles R. Thomas	Planning Commissioner	600,000
Carolyn Means	Planning Commissioner	600,000
Jim Lovins	Planning Commissioner	600,000
Timothy Downey	Planning Commissioner	600,000
Sandy Smith	Planning Commissioner	600,000
John S. Baker	City Manager	600,000
Peter D. Bulens	City Attorney	600,000
Lauraine Brekke	Assistant City Manager	600,000
Terry M. Adelman	Director of Finance	600,000
Everett D. Millais	Director of Community Development	600,000
Shelley F. Jones	Director of Public Works	600,000
Barbara M. Harison	Director of Parks and Recreation	600,000
Richard F. Thomas	Police Chief	600,000
Vernon L. Hamilton	Fire Chief	600,000
Barbara J. Kam	City Clerk	600,000

City of San Buenaventura
TABLE XV
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Commercial Construction(1)		Residential Construction(1)	
	Number of units	Value	Number of units	Value
1983	58	\$ 28,207,067	482	\$ 25,837,069
1984	75	37,200,223	774	45,292,417
1985	93	43,047,272	640	43,021,589
1986	47	22,834,388	489	36,546,147
1987	47	20,833,520	383	60,252,686
1988	45	26,298,864	222	39,998,437
1989	35	17,956,985	262	52,995,361
1990	42	18,236,147	244	43,927,396
1991	30	20,943,361	63	14,863,600
1992	17	2,213,645	31	6,631,478

Sources –

- (1) City of San Buenaventura, Community Development Department
- (2) Decision Research Sciences, Inc., Branch Directory and Summary of
Deposits, 1983 – 1991
Sheshunoff, Inc., March 1992

Bank Deposits (in thousands)(2)	Property Value*		
	Commercial	Residential	Nontaxable
\$ 472,753	\$ 650,667,165	\$1,598,700,089	\$ 22,983,217
527,506	670,702,567	1,772,719,146	22,495,353
600,000	781,343,980	1,951,231,040	24,055,067
558,560	862,741,823	2,156,854,557	26,545,902
714,118	950,683,913	2,376,709,782	29,251,813
688,201	1,039,997,780	2,599,994,450	31,999,932
711,047	1,092,661,313	2,731,653,283	33,620,348
637,751	1,192,561,098	2,981,402,744	36,694,188
722,071	1,304,229,865	3,260,574,662	40,130,150
770,712	1,251,668,446	3,129,171,115	38,512,875

City of San Buenaventura
TABLE XVI
PRINCIPAL TAXPAYERS
Year Ended June 30, 1992
(Unaudited)

Taxpayer	Type of Business	1991 Assessed Valuation	Percentage of Total Assessed Valuation
Macerich Calif Assoc.	Land development	\$ 68,079,954	1.33%
Community Memorial Hospital	Hospital	50,332,908	0.98%
Program 87a Ltd	Land development	23,083,288	0.45%
Weston Co.	Land development	22,447,906	0.44%
Colyear Development Corp.	Land development	21,356,307	0.42%
Pelican Point Assoc.	Land development	20,450,416	0.40%
County Center Ltd	Land development	19,876,292	0.39%
Raznick & Sons	Land development	18,770,317	0.37%
So. Calif. Edison Co.	Electric utility	18,385,956	0.36%
JSB Trusts	Investments	<u>17,816,110</u>	<u>0.35%</u>
Subtotal		280,599,454	5.49%
Other taxpayers		<u>4,835,446,904</u>	<u>94.51%</u>
Total		<u>\$5,116,046,358</u>	<u>100.00%</u>

Source – Ventura County Assessor's Office

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA
Year Ended June 30, 1992
(Unaudited)

Date of incorporation:	Incorporated as town, March 10, 1866
Date first charter adopted:	Election of freeholders October 13, 1931 Adoption by election January 7, 1932 Approved by legislature January 26, 1933
Date present charter adopted:	By election November 4, 1986 Approved by legislature December 4, 1986

Form of government: Council – Manager

Area – by ten year periods for last fifty years:

<u>Fiscal Year Ended 6/30</u>	<u>Square Miles</u>	<u>Acres</u>
1935	4.608	2,948.840
1945	4.678	2,933.800
1955	6.498	4,158.467
1965	13.802	8,833.106
1975	31.269 **	20,012.482
1985	34.322 **	21,965.920

**Includes 14.541 square miles of water

Building permits last ten years:

<u>Fiscal Year Ended 6/30</u>	<u>Number of Buildings</u>	<u>Value of Buildings</u>
1983	1,443	72,452,922
1984	1,719	96,938,085
1985	1,872	102,936,928
1986	1,750	96,098,327
1987	1,938	96,232,379
1988	1,725	80,211,135
1989	1,811	85,064,224
1990	1,545	85,665,276
1991	1,296	56,208,559
1992	1,481	32,195,768

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1992
(Unaudited)

Public Safety:

Fire protection

Number of stations – 6

Number of employees – 74 sworn, 9 others

Police protection

Number of employees – 122 sworn, 72 others

Number of index crimes – 6,479 (1991)

Jail facilities and population – 0

Vehicular units – 87

Parks and Recreation:

<u>Facilities/Amenities</u>	<u>Number</u>	<u>Acres</u>
Golf Courses	2	249
Group BBQ Area	1	
Restaurant/Snack Bar	2/2	
Parks	25	526
Play Areas with Equipment	23	
Wading Pools	1	
Tennis Courts	11	
Basketball Courts	7	
Lighted Softball Fields	3	
Lighted Baseball Fields	2	
Youth Baseball Fields	7	
Dedicated Soccer Fields	4	
Handball Courts	2	
Paddleball Courts	2	
Volleyball Courts	3	
Horseshoe Pits	6	
Pistol Range	1	
Group BBQ Areas	5	
Informal Picnic Areas	Most Parks	

Enterprise Funds:

	<u>Water</u>	<u>Sewer</u>
Number of Consumers		
Within the city	24,759	21,937
Outside the city	1,268	0
Totals	26,027	21,937

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1992
(Unaudited)

Enterprise Funds – continued:

Data on use or consumption in billion gallons per year (water and sewer) – 7.7

Plant capacity in billion gallons per year:

Water – 7.55 (Treated)

Sewer – 5.11

Data on water transmission and distribution mains

292.40 miles of pipe ranging in sizes as follows:

<u>Main Sizes – Inches</u>	<u>Linear Feet</u>
1	388
2	1,652
3	6,051
4	97,017
5	1,360
6	497,864
8	413,375
10	47,318
12	262,478
14	25,890
15	730
16	13,350
18	29,581
20	12,423
21	1,215
24	83,442
26	315
30	32,913
36	11,245
Total Linear Feet	1,538,607

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1992
(Unaudited)

Enterprise Funds – continued:

Data on sewage collection mains

288.12 miles of gravity pipe ranging in sizes as follows:

<u>Line Sizes – Inches</u>	<u>Linear Feet</u>
0–08	1,288,005
10–14	129,354
15–18	62,801
20–76	39,039
Unknown	<u>2,070</u>
Total Linear Feet	1,521,269

3.76 miles of force mains ranging in sizes as follows:

<u>Line Sizes – Inches</u>	<u>Linear Feet</u>
0–08	8,845
10–12	<u>11,025</u>
Total Linear Feet	19,870

Data on storm drain lines

24.46 miles of pipe ranging in sizes as follows:

<u>Line Sizes – Inches</u>	<u>Linear Feet</u>
4	2,936
6	1,250
8	333
10	900
12	91
14	370

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1992
(Unaudited)

Enterprise Funds – continued:

24.46 miles of pipe ranging in sizes as follows – continued:

<u>Line Sizes – Inches</u>	<u>Linear Feet</u>
15	833
16	50
18	28,584
21	6,800
24	14,126
27	6,225
30	10,328
33	4,772
36	8,192
39	2,045
42	7,052
45	1,507
48	8,834
54	6,630
60	8,184
66	920
72	2,762
78	1,394
84	2,041

Other Water Storm Drains

3 ft. x 3 1/2 ft.	639
3 ft. x 4 ft.	578
3 ft. x 6 ft.	788

Total Linear Feet	129,164
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City of San Buenaventura
TABLE VXII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1992
(Unaudited)

Enterprise Funds – continued:

Data on seven concrete reservoirs

<u>Name</u>	<u>Capacity in Gallons</u>	<u>Age—Years and Comments</u>
Bailey	4,200,000	12
Kingston	10,000,000	60
Power	15,700,000	60
Hall Canyon	8,200,000	25
Grant Park	1,000,000	60 (kept at 2/9 capacity)
Seaward Plant	36,656	Used in treatment process only
Avenue Plant	1,363,767	Used in treatment process only

Data on steel tanks

<u>Name</u>	<u>Capacity in Gallons</u>	<u>Age—Years</u>
Sexton – 2	5,000,000	30
Willis	1,000,000	30
Foothill – 2	1,500,000	30
Golf Course	160,000	30
Seaward Plant – 7	828,334	40
Mariano – 2	750,000	40
View Park	80,000	30
Hall Canyon – 2	500,000	40
Valley Vista – 2	160,000	28
Montalvo	300,000	35
Nob Hill	300,000	30
Ondulando	400,000	30
Kimball	1,000,000	28
Corbett	1,500,000	26
Kalorama – 2	300,000	12
Seneca	1,000,000	7
Elizabeth	1,000,000	1
McElrae – 2	400,000	1

Some of the reservoirs and tanks listed are for in–plant operation. The total available storage for domestic water is 55,838,757 gallons.

City of San Buenaventura
TABLE VXII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1992
(Unaudited)

Enterprise Funds – continued:

Data on fire hydrants:		
Within the city	3,100	
Outside the city	<u>500</u>	
Total	3,600	
Number of street lights:		
Maintained by Southern California Edison Company		7,358
Maintained by City of San Buenaventura		<u>436</u>
Total		7,794
Number of employees:		
Full–time	639	
Part–time	19	
Extra help	244	
Elective	32	
Limited–term	<u>6</u>	
Total	940	

Elections:

Last municipal election	1991
Number of registered voters	50,023
Numbers of votes cast	18,902
Percentage of registered voters voting	37.7%

Population:

Census population count for the last three United States censuses

<u>1990</u>	<u>1980</u>	<u>1970</u>
92,575	74,393	55,797

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1992
(Unaudited)

Population – continued:

Age distribution of population last three United States censuses

	<u>1990</u>		<u>1980</u>		<u>1970</u>	
<u>Age</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
0 to 1	1,226	1.32%	1,013	1.36%	920	1.65%
1 and 2	2,793	3.02%	1,890	2.54%	1,781	3.19%
3 and 4	2,626	2.84%	1,881	2.53%	1,893	3.39%
5	1,249	1.35%	922	1.24%	993	1.78%
6	1,181	1.28%	916	1.23%	1,067	1.91%
7 to 9	3,686	3.98%	3,081	4.14%	3,293	5.90%
10 to 13	4,494	4.85%	4,432	5.96%	4,462	8.00%
14	1,082	1.17%	1,134	1.52%	1,126	2.02%
15	1,111	1.20%	1,215	1.63%	1,131	2.03%
16 and 17	2,315	2.50%	2,692	3.62%	2,222	3.98%
18 and 19	2,440	2.64%	2,631	3.54%	1,834	3.29%
20 to 24	6,628	7.16%	6,526	8.77%	4,090	7.33%
25 to 29	8,760	9.46%	6,663	8.96%	4,006	7.18%
30 to 34	9,130	9.86%	6,401	8.60%	3,329	5.97%
35 to 44	15,645	16.90%	8,718	11.72%	6,823	12.23%
45 to 54	9,345	10.09%	7,628	10.25%	6,819	12.22%
55 to 59	3,623	3.91%	4,073	5.48%	2,496	4.47%
60 to 64	3,694	3.99%	3,436	4.62%	2,110	3.78%
65 to 74	6,476	7.00%	5,361	7.21%	3,281	5.88%
75 to 84	3,815	4.12%	2,960	3.98%	1,711	3.07%
85 and over	1,256	1.36%	820	1.10%	410	0.73%

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1992
(Unaudited)

Population – continued:

Family income level of population last three United States censuses

<u>Income Range</u>		<u>1990</u>		<u>1980</u>		<u>1970</u>	
<u>From</u>	<u>To</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
All Families		35,546		20,202		15,008	
\$ 0	\$ 2,499			414	2.05%	913	6.08%
2,500	4,999	793 (a)	2.23%	518	2.56%	1,064	7.10%
5,000	7,499			979	4.85%	2,040	13.59%
7,500	9,999	2,171 (b)	6.11%	1,177	5.83%	1,788	11.91%
10,000	12,499			1,328	6.57%		
12,500	14,999	1,932 (c)	5.44%	1,219	6.03%	4,537 (c)	30.23%
15,000	17,499			1,463	7.24%		
17,500	19,999			1,415	7.00%		
20,000	22,499			1,515	7.50%		
22,500	24,999	4,829 (d)	13.59%	1,302	6.45%	3,752 (d)	25.00%
25,000	27,499			1,434	7.10%		
27,500	29,999			1,135	5.62%		
30,000	34,999	5,372 (e)	15.11%	2,041	10.10%		
35,000	39,999			1,409	6.98%		
40,000	49,999	7,143 (f)	20.10%	1,534	7.59%		
50,000	74,999	7,819 (g)	22.00%	951	4.71%		
75,000	99,999	3,100	8.72%				
100,000	150,000	1,643	4.62%				
150,000	or more	744	2.09%	368 (h)	1.82%	914 (h)	6.09%
Median Income		\$31,600		\$18,791		\$11,552	

(a) Range from \$1 – \$4,999

(b) Range from \$5,000 – \$9,999

(c) Range from \$10,000 – \$14,999

(d) Range from \$15,000 – \$24,999

(e) Range from \$25,000 – \$34,999

(f) Range from \$35,000 – \$49,999

(g) Range from \$50,000 – \$74,999

(h) Range from \$25,000 or more

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1992
(Unaudited)

Retail sales:

By year for last ten years:

<u>Year ended 12/31</u>	<u>Taxable Sales</u>
1982	\$ 664,430,000
1983	759,958,000
1984	877,304,000
1985	951,464,000
1986	1,010,877,000
1987	1,126,912,000
1988	1,244,642,000
1989	1,296,406,000
1990	1,285,466,000
1991	1,228,387,000

Source – State Board of Equalization

Median household buying income: \$41,525

Source – Sales & Marketing Survey of Buying Power, August 1992

City of San Buenaventura
Table XVIII
SCHEDULE OF CREDITS
Year Ended June 30, 1992

<u>Name</u>	<u>Area of Contribution</u>
Terry Adelman, Director of Finance	General Overview Letter of Transmittal
Leslie Casner, Accounting Manager	General Overview Financial Section Overview Combined Statements Combining Statements Fiscal Year Closing Letter of Transmittal Notes to Financial Statements
Douglas Sassen, Senior Accountant	Financial Section Overview Combined Statements Combining Statements Fiscal Year Closing
Carol Robinson, Accountant	Letter of Transmittal
Kathi Lowe, Accountant	Fiscal Year Closing Statistical Section
Tom Fratello, Accountant	Fiscal Year Closing Account Groups - Fixed Assets
Everette Garmon, Revenue Manager	Fiscal Year Closing
Kaye Wright, Treasury Manager	Fiscal Year Closing Cash and Investment Reporting
Barbara Leith, Programmer/Analyst	Data Processing Support
Robert Garven and Yvonne Velasco,	Reproduction Services Printing and Binding of Statements
Priscilla Holmes, Graphics	Design of Statement Cover and Divider Pages

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